

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

GENERAL INFORMATION DOCUMENT



SHIVALIK SMALL FINANCE BANK LIMITED

A public limited company incorporated under the Companies Act, 2013 (18 of 2013)

Date of Incorporation: July 12, 2020

Registered Office: 501, Salcon Aurum, Jasola District Centre, New Delhi, South Delhi, Delhi India - 110025

Telephone No.: 0120-4060000

Website: <https://shivalik.bank.in>

General Information Document for issue of non-convertible debt securities including Debentures / Commercial Papers on a private placement basis.

Dated: September 14, 2026

Issue of rated, listed, secured / unsecured, redeemable, principal protected or not, market linked or not, non-convertible debentures including in the form of zero coupon bonds, subordinated non-convertible debentures, perpetual debt instruments, commercial papers or any other debt instruments permissible under the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with the circulars issued thereunder), at par or premium or discount, in multiple series/tranche(s), from time to time, on a private placement basis for face value as set out in the relevant key information document to be issued as per the terms of each Issue with the aggregate issue size for each offer / Issue of debentures to be set out in the relevant Key Information Document issued / to be issued by the Company for each Issue from time to time.

PART A: DISCLOSURES AS PER SEBI DEBT LISTING REGULATIONS:

Please see below the disclosures as required under the terms of the SEBI Debt Listing Regulations (as defined below):

S.no	Particulars	Relevant Disclosure
1.	Corporate Identity Number of the Issuer:	U65900DL2020PLC366027
2.	Permanent Account Number of the Issuer:	ABDCS9427Q
3.	Date and place of Incorporation of the Issuer:	Date: July 12, 2020 Place: New Delhi
4.	Latest registration / identification number issued by any regulatory authority which regulates the Issuer (in this case Securities and Exchange Board of India):	RBI Small Finance Bank License no._MUM:148
5.	Registered Office address of the Issuer:	501, Salcon Aurum, Jasola District Centre, New Delhi, South Delhi, Delhi India - 110025
6.	Corporate Office address of the Issuer:	2nd Floor, Add India Tower, Plot No. A-6A, Sector-125 Noida, Uttar Pradesh -201303

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7.	Telephone No of the Issuer:	0120-4060000
8.	Details of Compliance Officer of the Issuer:	Not Applicable
9.	Details of Company Secretary of the Issuer:	Name: Mr. Tushar Goel Telephone 9871465793 Email address: tushar.goel@shivalikbank.com
10.	Details of Chief Financial Officer of the Issuer:	Name: Mr. Gaurav Seth Telephone Number: 9560016655 Email address: gseth@shivalikbank.com
11.	Details of Promoters of the Issuer (if any):	Name: Mr. Dinesh Kumar Mittal Telephone Number: 9810013467 Email address: dkmittal@shivalikbank.com Name: Mr. Sanjeev Kumar Mittal Telephone: 9873058835 Email Address: archana.sanjeev@gmail.com Name: Mr. Yashvir Kumar Gupta Telephone: 9837050500 Email Address: yashvir.gupta@gmail.com
12.	Website address of the Issuer:	https://shivalik.bank.in
13.	Email address of the Issuer:	cs@shivalikbank.com
14.	Details of debenture trustee for the Issue:	Name: Catalyst Trusteeship Limited Telephone: +91 (022) 49220555 Email Address: DT@CTLTRUSTEE.COM
15.	Details of credit rating agency for the Issue:	Name: India Ratings and Research Private Limited Telephone: +91 22 4000 1700 Email Address: INFOGRP@INDIARATINGS.CO.IN
16.	Details of statutory auditors	Name: M/s GSA & Associates LLP, Chartered Accountants (FRN: 000257N/N500339)  Logo: INDIA CHARTERED ACCOUNTANTS Address: 16, DDA Flats, Panchsheel Shivalik Mor, Near Malviya Nagar, New Delhi, India- 110017 Website: http://gsaindia.in Email: gsa@gsa.net.in Telephone Number: 9990935984 Contact Person: Mr. Tanuj Chugh Peer Review Certificate Number: 015959
17.	A disclosure that a copy of the issue document has been delivered for filing to the Registrar of Companies as required under sub-section (4) of Section 26 of Companies Act, 2013 (18 of 2013).	Not applicable as this General Information Document is in relation to the private placement of non-convertible debt securities including Debentures / Commercial Papers.

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18.	Date of issue document / General Information Document	Date of General Information Document: September 14, 2026
19.	Type of issue document / General Information Document	This General Information Document is being issued as a Disclosure Document in accordance with the SEBI Debt Listing Regulations in relation to the issuance of non-convertible debt securities including Debentures, on a private placement basis. The Company shall issue a Key Information Document for each Issue of the non-convertible debt securities including Debentures, undertaken / to be undertaken by the Company on a private placement basis, on or prior to the date falling on the expiry of 1 (One) year from the date of first offer / first Issue made under the terms of this General Information Document.
20.	The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable	The nature, number, price and amount of securities offered and issue size of each issuance shall be specified in the relevant Key Information Document issued / to be issued by the Company.
21.	Details of Registrar to the Issue:	The details of the Registrar for each Issue shall be specified in the relevant Key Information Document issued / to be issued for each such Issue by the Company.
22.	Issue Schedule	Date of opening of the Issue: The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company. Date of closing of the Issue: The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company. Date of earliest closing of the Issue (if any): The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
23.	Credit Rating of the of the security / Issue (cross reference of press release to be provided) along with all the ratings obtained by the Issuer for that security / Issue.	The non-convertible debt securities including Debentures proposed to be issued by the Issuer for each Issue shall be rated by rating agency(ies) (" Rating Agency ") and shall be more particularly set out in the relevant Key Information Document issued for each series or tranches of non-convertible debt securities including Debentures. The rating issued by the Rating Agency has in respect of each series or tranches of non-convertible debt securities including Debentures shall be identified in the relevant Key Information Document for each Issue. Please refer to relevant Key Information Document issued / to be issued by the Company for each Issue for the rating letter and rating rationale from the Rating Agency and the press release by the Rating Agency assigning the credit rating for such Issue. The rating issued by the Rating Agency in relation to each Issue of non-convertible debt securities including Debentures shall be valid as on the date of issuance and listing of each such Issue.
24.	The name(s) of the stock exchanges where the securities are proposed to be listed	The non-convertible debt securities including Debentures are proposed to be listed on the wholesale debt market of the BSE Limited / Bombay Stock Exchange (" BSE ") or on the new debt market of the National Stock Exchange of India Limited / National Stock Exchange (" NSE ") as may be more particularly specified in the relevant Key

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		Information Document issued / to be issued for each Issue by the Company.
25.	The details about eligible investors;	1. <u>In respect of Debentures:</u> the following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of the non-convertible debt securities including Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form: a) Qualified Institutional Buyers (“QIBs”) means the following entities: (i) a mutual fund, venture capital fund, Alternative Investment Fund and Foreign Venture Capital Investor registered with SEBI; (ii) foreign portfolio investor other than individuals, corporate bodies and family offices; (iii) a Public Financial Institution; (iv) a Scheduled Commercial Bank; (v) a multilateral and bi-lateral development financial institution; (vi) a State Industrial Development Corporation; (vii) an insurance company registered with Insurance Regulatory and Development Authority of India; (viii) a Provident Fund with minimum corpus of Rs. 25 Crores (ix) a Pension Fund with minimum corpus of Rs. 25 Crores (x) National Investment Fund set up by resolution No: F.No.2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India; (xi) an insurance fund set up and managed by Army, Navy / Air force of the Union of India; (xii) insurance funds set up and managed by the Department of Posts, India; and (xiii) systemically important non- banking financial companies. b) Any non-QIB including <i>inter-alia</i> resident individual investors, Hindu Undivided Families (excluding minors and NRIs), Partnership Firms and Limited Liability partnership firms, Trusts (including public charitable trusts), association of persons, societies registered under the Applicable Laws in India, companies, bodies corporate etc., who/ which has been authorized by the Issuer, to participate in a particular issue on the EBP platform. c) The advisor(s)/ arranger(s)/ placement agent(s), broker(s) associated with the Issue and/or their affiliates/ subsidiaries/ associates/ group companies and/or their promoters/ directors/ key managerial personnel/ officers/ employees may subscribe to the Issue as the Applicable Laws including but not limited to (i) SEBI (Merchant Bankers) Regulations, 1992 and Code of Conduct specified therein; (ii) Securities and Exchange Board of India (Stock Brokers) Regulations, 2026 and Code of Conduct specified therein, as applicable, do not restrict them from subscribing to the Issue.

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		2. <u>In respect of perpetual debt instruments:</u> the QIB's as mentioned hereinabove under 25(1)(a), when specifically approached and have been identified upfront, are eligible to apply for this private placement of the perpetual debt instruments subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form. The potential investors mentioned hereinabove under para (1) and para (2) shall hereinafter collectively be referred as the “Eligible Investor(s)” Note: Participation by potential investors in the issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them. In case there are any additions / modifications to the list of eligible investors in respect of an issuance of the non-convertible debt securities including Debentures, as set out in this General Information Document, the same shall also be set out in the relevant Key Information Document to be issued by the Company for each Issue.		
26.	Coupon / dividend rate, coupon / dividend payment frequency, redemption date, redemption amount and details of debenture trustee	The details of the Coupon Rate, the Coupon Payment Frequency, the Redemption Date and Redemption Amount in respect of each Issue shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company. The details of Debenture Trustee are provided under S. No. 14 above.		
27.	Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:	Not applicable.		
28.	Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the General Information Document on the Electronic Book Provider Platform, if applicable.	The applicability and details specific to the electronic book mechanism shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company. If the Issue, offer and subscription to the Debentures is made by the Eligible Investors through the electronic book mechanism, it should be made as per rules and regulations prescribed by SEBI and BSE/NSE under the EBP Guidelines (as defined below) by placing bids on the EBP Platform during the period of the Issue. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines (as defined below) are set out hereinbelow: <table><tr><td>Details of size of the Issue including green shoe option, if any</td><td>The same shall be specified in the relevant Key Information Document</td></tr></table>	Details of size of the Issue including green shoe option, if any	The same shall be specified in the relevant Key Information Document
Details of size of the Issue including green shoe option, if any	The same shall be specified in the relevant Key Information Document			

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			issued / to be issued for each Issue by the Company.
		Interest rate parameter	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
		Bid opening and closing date	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
		Minimum Bid lot	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
		Manner of bidding in the Issue	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
		Manner of allotment in the Issue	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
		Manner of settlement in the Issue	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
		Settlement cycle	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
		Please also refer to the relevant Key Information Document for the detailed process in respect of the subscription of an Issue.	
29.	Face Value of the Debentures	The face value of the non-convertible securities including Debentures and Commercial Papers shall be specified in the relevant Key Information Document issued by the Company for such Issue.	

Background

This General Information Document is issued in relation to the issuance of non-convertible debt securities including Debentures / Commercial Papers to be issued under each Issue by Shivalik Small Finance Bank Limited (the “**Issuer**” or “**Company**”) on a private placement basis and contains relevant information and disclosures required for the purpose of each relevant Issue. The issue of the non-convertible debt securities including Debentures comprised in the Issue and described under the Disclosure Document(s) has been / shall be authorised by the Issuer through resolutions passed by the shareholders of the Issuer and the Board of Directors of the Issuer and the Memorandum and Articles of Association of the Company. Pursuant to the resolutions passed by the shareholders of the Company dated July 4, 2026 in accordance with provisions of the Companies Act, 2013, the Company has been authorised to raise funds, by way of issuance of non-convertible debentures, upon such terms and conditions as the Board may think fit for aggregate amounts not exceeding Rs. 1500 crores/- (Rupees One Thousand Five Hundred crores only).

Issuer’s Absolute Responsibility

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that the Disclosure Document(s) contains all information with regard to the Issuer and the Issue which is material in the context

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of the Issue, that the information contained in the Disclosure Document(s) is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.

Disclaimer

This General Information Document does not contain any unsubstantiated forward-looking statements. To the extent there are any unsubstantiated forward-looking statements under this General Information Document, such statements shall be considered to be null and void.

Issue Schedule

Issue Opening Date	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Issue Closing Date	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Pay In Date	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Deemed Date of Allotment	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.

Period of Validity of General Information Document: This General Information Document shall be valid for a period of 1 (One) year from the Issue Opening Date of the first offer of non-convertible debt securities including Debentures made by the Company under this General Information Document. In respect of the offer of non-convertible debt securities including Debentures during the period of validity of this General Information Document, the Company shall file with the relevant stock exchange, a Key Information Document with respect to each offer of the non-convertible debt securities including Debentures, containing *inter alia* details of the private placement and material changes, if any, in the information including the financial information provided in this General Information Document, or any material developments, as applicable.

Key Information Document: Eligible Investors to note that each Issue offered pursuant to this General Information Document shall be subject to the terms and conditions pertaining to the non-convertible debt securities including Debentures outlined hereunder as modified/ supplemented by the terms of the respective Key Information Documents filed with the relevant stock exchange in relation to such Issuer and other documents in relation to such issuance including the Private Placement Offer cum Application Letter(s), if applicable. The terms and conditions contained in this General Information Document shall be read in conjunction with the provisions (as may be mutually agreed between the Issuer and respective Debenture Holders from time to time) contained in the respective Key Information Documents, and in case of any repugnancy, inconsistency or where there is a conflict between the terms and conditions as are stipulated in the respective Key Information Documents on one hand, and the terms and conditions in the General Information Document on the other, the provisions contained in the Key Information Documents shall prevail over and override the provisions of this General Information Documents for all intents and purposes.

Disclaimer

It is hereby clarified that any provisions of this General Information Document (including any provision set out in **Sections 2 to Section 11** including Annexures of this General Information Document) which are / may be applicable to an issuance of the non-convertible debentures / series of non-convertible debentures issued on a private placement basis under Applicable Laws will not / shall not be construed to apply to an issuance of Commercial Papers / perpetual debt instruments / subordinated debt instruments or any other debt instrument which is issued by the Company as per the terms of the SEBI Debt Listing Regulations (other than non-convertible debentures issued on a private placement basis). The specific terms of Commercial Papers / perpetual debt instruments / subordinated debt instruments or any other debt instrument which is issued as per the terms of the SEBI Debt Listing Regulations (other than non-convertible debentures issued on a private placement basis) including any disclosures in this respect shall be more particularly provided in the relevant Key Information Document to be issued by the Company for each such Issue.

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SECTION 1: DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this General Information Document. Capitalised terms (if any), not defined herein under this General Information Document shall have the same meaning as provided to the term under the relevant Key Information Document and if not thereunder provided then under the relevant Transaction Documents.

Act/Companies Act	shall mean the Companies Act, 2013, and shall include any re-enactment, amendment or modification of the Companies Act, 2013, as in effect from time to time.
Allot/Allotment/Allotted	shall mean the allotment of the non-convertible debt securities including Debentures pursuant to each Issue.
Applicable Law(s)	shall mean all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof.
Application Form	shall mean the form used by the recipient of the Disclosure Document(s), to apply for the subscription of the relevant securities issued by the Company under the relevant Issue, which shall be in the form annexed to the relevant Key Information Document. The form shall be provided to the recipient along with a private placement offer cum application letter and the relevant Key Information Document, at the time of each Issue.
Board / Board of Directors	shall mean the Board of Directors of the Issuer.
Business Day	shall have the meaning assigned to such term in the relevant Key Information Document issued / to be issued for each Issue by the Company.
CDSL	shall mean the Central Depository Services (India) Limited.
Commercial Papers	shall mean the issuance of rated, listed, unsecured, commercial papers, in multiple series/tranches(s), from time to time, on a private placement basis to be issued as the terms of each Issue with the aggregate issue size for each offer / issue of commercial papers to be set out in the relevant Key Information Document issued / to be issued by the Company for each Issue from time to time.
Company/Issuer	shall mean Shivalik Small Finance Bank Limited, a public limited company incorporated under the Companies Act, 2013 and having its registered office at: 501, Salcon Aurum, Jasola District Centre, New Delhi, South Delhi, Delhi, India - 110025.
Crore	shall mean Ten Million.
Debentures/NCDs	shall mean the Issue of rated, listed, secured / unsecured, redeemable, principal protected or not, market linked or not, non-convertible debentures (including in the form of zero coupon bonds, subordinated non-convertible debentures, perpetual debt instruments or any other debt instruments permissible under the SEBI Debt Listing Regulations), at par or premium or discount, in multiple series/tranche(s), from time to time, on a private placement basis each having a face value as set out in the relevant key information document to be issued as per the terms of each Issue with the aggregate issue size for each offer / Issue of Debentures to be set out in the relevant Key Information Document issued / to be issued by the Company for each Issue from time to time.

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Debenture Holders / Investors	shall mean the holders of the Debentures / Commercial Papers issued pursuant to the relevant Issue, as more particularly set out in the relevant Key Information Document for each Issue.
Debenture Trustee	shall mean the debenture trustee specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Demat	shall mean the dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depositories Act	shall mean the Depositories Act, 1996, as amended from time to time
Depository	shall mean a Depository registered with SEBI under the SEBI (Depositories and Participant) Regulations, 2018, as amended from time to time.
Depositories	shall mean the NSDL and the CDSL.
Depository Participant / DP	shall mean a depository participant as defined under the Depositories Act.
Director(s)	shall mean the Board of Director(s) of the Issuer.
Disclosure Document(s)	shall mean the General Information Document, the relevant Key Information Document issued by the Company for each Issue and/or the relevant Private Placement Offer cum Application Letter issued by the Company for each such Issue, as applicable.
DP ID	shall mean the Depository Participant Identification Number.
Electronic Book Provider / EBP	shall have the meaning assigned to such term under the EBP Guidelines.
EFT	shall mean the Electronic Fund Transfer.
Eligible Investors	Shall have the meaning specified in S.no 25 of Part A (<i>Disclosures</i>) above.
Financial Year/ FY	shall mean 12 (Twelve) months period commencing from April 1 of a particular calendar year and ending on March 31 of the subsequent calendar year.
General Information Document / issue document	shall mean this general information document issued by the Company in accordance with the SEBI Debt Listing Regulations, <i>inter alia</i> , setting out the broad terms and conditions for the issuance of non-convertible debt securities including Debentures / Commercial Papers on a private placement basis and containing the regulatory disclosures in this respect.
Issue	shall mean the relevant non-convertible debt securities including Debentures / Commercial Papers issued / to be issued on a private placement basis by the Issuer under the terms of the relevant Key Information Document issued / to be issued by the Company.
Key Information Document	shall mean the Key Information Document issued / to be issued by the Company for each Issue of the relevant non-convertible debt securities including Debentures by the Company.
LODR Regulations/SEBI LODR Regulations	shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, modified, supplemented, or restated from time to time.
N.A.	Not Applicable
NBFC	Non-banking financial company
NDM	shall mean the new debt market segment as the negotiated trade reporting platform of the NSE.
NSDL	National Securities Depository Limited
PAN	Permanent Account Number

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Private Placement Offer cum Application Letter	shall mean the private placement offer cum application letter prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and as annexed in SECTION 10: (Disclosures under form no. PAS-4 - Private Placement Offer Cum Application Letter) of this General Information Document.
RBI	Reserve Bank of India.
R&T Agent	shall mean the registrar and transfer agent specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Rs. / INR	Indian National Rupee.
RTGS	Real Time Gross Settlement.
SEBI	shall mean the Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992 (as amended from time to time).
SEBI Debt Listing Regulations	shall mean the applicable regulations issued by the Securities and Exchange Board of India from time to time in respect of issuance and listing of non-convertible securities including the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued by SEBI and as amended from time to time read with the Master Circular for issue and listing of non-convertible securities, securitised debt instruments, security receipts, municipal debt securities and commercial paper dated October 15, 2025 issued by Securities and Exchange Board of India (bearing reference number: SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137), as further amended, updated, modified or replaced from time to time.
SEBI EBP Requirements / EBP Requirements / EBP Guidelines	shall mean the guidelines issued by SEBI with respect to electronic book mechanism including under the terms of the SEBI master circular dated October 15, 2025 (bearing reference number: SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137) and as may be further updated, amended, modified or replaced from time to time and the operational guidelines issued by the relevant Electronic Book Provider, as may be amended, clarified or updated from time to time.
WDM	Shall mean the wholesale debt market segment of the BSE.
Wilful Defaulter	shall mean an Issuer who is categorized as a wilful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such in accordance with Regulation 2(ss) of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.

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SECTION 2: NOTICE TO INVESTORS AND DISCLAIMERS

2.1 ISSUER'S DISCLAIMER

The Disclosure Document(s) are neither a prospectus nor a statement in lieu of a prospectus and should not be construed to be a prospectus or a statement in lieu of a prospectus under the Companies Act. The issue of the non-convertible debt securities including Debentures to be listed on the WDM segment of the BSE or on NDM segment of the NSE for each Issue shall be made strictly on a private placement basis. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. The Disclosure Document(s) does not constitute and shall not be deemed to constitute an offer or invitation to subscribe to the non-convertible debt securities including Debentures to the public in general.

As per the applicable provisions, it is not necessary for a copy of the Disclosure Document(s) to be filed or submitted to the SEBI for its review and/or approval. The Disclosure Document(s) have been / shall be prepared in conformity with the SEBI Debt Listing Regulations as amended from time to time and applicable RBI regulations governing private placements of the non-convertible debt securities including debentures. The Disclosure Document(s) have been prepared solely to provide general information about the Issuer to Eligible Investors to whom it is addressed and who are willing and eligible to subscribe to the relevant non-convertible debt securities including Debentures. The Disclosure Document(s) does not purport to contain all the information that any Eligible Investor may require. Further, the Disclosure Document(s) have been / shall be prepared for informational purposes relating to a transaction only and upon the express understanding that it will be used only for the purposes set forth herein.

Neither the Disclosure Document(s) nor any other information supplied / to be supplied in connection with an Issue of the non-convertible debt securities including Debentures is intended to provide the basis of any credit or other evaluation and any recipient of the Disclosure Document(s) should not consider such receipt as a recommendation to subscribe to any of the non-convertible debt securities including Debentures. Each potential Investor contemplating subscription to any of the non-convertible debt securities including Debentures should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the non-convertible debt securities including Debentures and should possess the appropriate resources to analyze such investment and the suitability of such investment to such potential Investor's particular circumstances.

No person has been authorized to give any information or to make any representation not contained or incorporated by reference in the Disclosure Document(s) or in any material made available by the Issuer to any potential Investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having being authorized by the Issuer. The Issuer certifies that the disclosures made in the Disclosure Document(s) are adequate and in conformity with the SEBI Debt Listing Regulations and the Companies (Prospectus and Allotment of Securities) Rules, 2014. Further, the Issuer accepts no responsibility for statements made otherwise than in the Disclosure Document(s) or any other material issued by or at the instance of the Issuer and anyone placing reliance on any source of information other than the Disclosure Document(s) would be doing so at its own risk.

The Disclosure Document(s) and the respective contents hereof respectively, are restricted only for the intended recipient(s) who have been / shall be addressed directly and specifically through a communication by the Issuer and only such recipients are eligible to apply for the non-convertible debt securities including Debentures. All Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. The

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contents of the Disclosure Document(s) are intended to be used only by those Investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient.

No invitation is being made to any persons other than those to whom Application Forms along with the Disclosure Document(s) have been sent, at the time of each Issue. Any application by a person to whom the Disclosure Document(s) has not been sent by the Issuer at the time of each Issue shall be rejected without assigning any reason.

A person who is in receipt of the Disclosure Document(s) shall not reproduce or distribute in whole or in part or make any announcement in public or to a third party regarding the contents hereof without the consent of the Issuer. The recipient agrees to keep confidential all information provided (or made available hereafter), including, without limitation, the existence and terms of the Issue, any specific pricing information related to the Issue or the amount or terms of any fees payable to us or other parties in connection with the Issue. The Disclosure Document(s) may not be photocopied, reproduced, or distributed to others at any time without the prior written consent of the Issuer. Upon request, the recipients will promptly return all material received from the Issuer (including the Disclosure Document(s)) without retaining any copies hereof. If any recipient of the Disclosure Document(s) decides not to participate in the Issue, that recipient must promptly return the Disclosure Document(s) and all reproductions whether in whole or in part and any other information statement, notice, opinion, memorandum, expression or forecast made or supplied at any time in relation thereto or received in connection with the Issue to the Issuer.

The Issuer does not undertake to update the Disclosure Document(s) to reflect subsequent events after the date of such Disclosure Document(s) and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer.

Neither the delivery of the Disclosure Document(s) nor any sale of non-convertible debt securities including Debentures made hereafter shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof.

The Disclosure Document(s) does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the non-convertible debt securities including Debentures or the distribution of the Disclosure Document(s) in any jurisdiction where such action is required. Persons into whose possession the Disclosure Document(s) comes are required to inform themselves of, and to observe, any such restrictions. The Disclosure Document(s) are made available to potential Eligible Investors in the Issue on the strict understanding that it is confidential.

2.2 DISCLAIMER CLAUSE OF STOCK EXCHANGES

As required, a copy of the relevant Disclosure Document(s) have been / shall be filed with the BSE or the NSE in terms of the SEBI Debt Listing Regulations. It is to be distinctly understood that submission of the Disclosure Document(s) to the BSE or NSE should not in any way be deemed or construed to mean that the Disclosure Document(s) have been reviewed, cleared, or approved by the BSE or the NSE; nor does the BSE or the NSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Disclosure Document(s), nor does the BSE or the NSE warrant that the Issuer's non-convertible debt securities including Debentures will be listed or will continue to be listed on the BSE or the NSE; nor does the BSE or the NSE take any responsibility for the soundness of the financial and other conditions of the Issuer, its promoters, its management or any scheme or project of the Issuer.

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2.3 DISCLAIMER CLAUSE OF THE RBI

The company is having a valid certificate of registration issued by the Reserve Bank of India under Section 22 of the Banking Regulation Act, 1949. However, the RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the company or for the correctness of any of the statements or representations made or opinions expressed by the company and for repayment of deposits/ discharge of liability by the Company.

2.4 DISCLAIMER CLAUSE OF SEBI

AS PER THE PROVISIONS OF THE SEBI DEBT LISTING REGULATIONS, IT IS NOT STIPULATED THAT A COPY OF THE DISCLOSURE DOCUMENT(S) HAS TO BE FILED WITH OR SUBMITTED TO THE SEBI FOR ITS REVIEW / APPROVAL. IT IS TO BE DISTINCTLY UNDERSTOOD THAT THE DISCLOSURE DOCUMENT(S) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO HAVE BEEN APPROVED OR VETTED BY SEBI AND THAT THIS ISSUE IS NOT RECOMMENDED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY PROPOSAL FOR WHICH THE NON-CONVERTIBLE DEBT SECURITIES INCLUDING THE DEBENTURES ISSUED THEREOF IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DISCLOSURE DOCUMENT(S).

2.5 DISCLAIMER IN RESPECT OF JURISDICTION

The Issue is made / is to be made in India to investors as specified under the paragraph titled “Eligible Investors” of the Disclosure Document(s), who shall be/have been identified upfront by the Issuer. The Disclosure Document(s) does not constitute an offer to sell or an invitation to subscribe to the non-convertible debt securities including the Debentures offered hereby to any person to whom it is not specifically addressed. Any disputes arising out of this Issue will be subject to the exclusive jurisdiction of the courts and tribunals as set out in the relevant Disclosure Document(s) and transaction documents executed in relation to such Issue. The Disclosure Document(s) does not / shall not constitute an offer to sell or an invitation to subscribe to the non-convertible debt securities including the Debentures herein, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.

2.6 DISCLAIMER IN RESPECT OF RATING AGENCIES

Ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. The Rating Agency has based its ratings on information obtained from sources believed by it to be accurate and reliable. The Rating Agency does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by the Rating Agency have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

2.7 ISSUE OF THE NON- CONVERTIBLE DEBT SECURITIES INCLUDING DEBENTURES IN DEMATERIALISED FORM

The non-convertible debt securities including Debentures will be issued in dematerialised form. The Issuer has made / shall make arrangements with the Depositories for the issue of the non-convertible debt securities including Debentures in dematerialised form. Investors will have to hold the non-convertible debt securities including Debentures in dematerialised form as per the provisions of Depositories Act (as applicable). The Issuer shall take necessary steps to credit the non-convertible

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debt securities including Debentures allotted to the beneficiary account maintained by the Investor with its depository participant.

2.8 DISCLAIMER OF DEBENTURE TRUSTEE

- (a) The Debenture Trustee or its agents or advisers associated with the Issue do not undertake to review the financial condition or affairs of the Issuer during the life of the arrangements contemplated by this General Information Document and do not have any responsibility to advise any Investor or prospective Investor in the Debentures of any information available with or subsequently coming to the attention of the Debenture Trustee, its agents or advisers except as specifically provided for in the relevant Debenture Trust Deed executed / to be executed for each Issue by the Company.
- (b) The Debenture Trustee does not guarantee the terms of payment regarding the issue as stated in this General Information Document and shall not be held liable for any default in the same.
- (c) The Debenture Trustee or its agents or advisers associated with the Issue have not separately verified the information contained in this General Information Document. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by Debenture Trustee as to the accuracy or any other information provided by the Issuer. Accordingly, the Debenture Trustee associated with the issue shall have no liability in relation to the information contained in this General Information Document or any other information provided by the Issuer in connection with the issue.
- (d) The Debenture Trustee is neither a principal debtor nor a guarantor of the Debentures.

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SECTION 3: RISK FACTORS

The following are the risks relating to the Company, the non-convertible debt securities including Debentures and the market in general envisaged by the management of the Company. Potential Investors should carefully consider all the risk factors stated in the Disclosure Document(s) for evaluating the Company and its business and the non-convertible debt securities including Debentures before making any investment decision relating to the Debentures. The Company believes that the factors described below represent the principal risks inherent in investing in the Debentures. Potential Investors should also read the detailed information set out elsewhere in this Disclosure Document(s) and reach their own views prior to making any investment decision.

3. GENERAL RISKS

RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES:

(a) Repayment is subject to the credit risk of the Issuer.

Potential Investors should be aware that receipt of the principal amount, (i.e. the redemption amount) and any other amounts that may be due in respect of the non-convertible debt securities including Debentures is subject to the credit risk of the Issuer. Potential Investors assume the risk that the Issuer will not be able to satisfy their obligations under the non-convertible debt securities including Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Issuer, the payment of sums due on the non-convertible debt securities including Debentures may not be made or may be substantially reduced or delayed.

(b) The secondary market for non-convertible securities may be illiquid, limited or sporadic trading of non-convertible securities of the issuer on the stock exchanges.

The non-convertible securities may be very illiquid and no secondary market may develop in respect thereof. Even if there is a secondary market for the non-convertible securities, it is not likely to provide significant liquidity. Potential Investors may have to hold the non-convertible debt securities including Debentures until redemption to realize any value. Further, As of date, we are not aware of any limited or sporadic trading of the non-convertible securities of the Issuer on stock exchanges and therefore, this would not be applicable.

(c) Credit Risk & Rating Downgrade Risk; Regulatory Capital Risk

The Rating Agency has assigned the credit ratings to the non-convertible debt securities including Debentures. In the event of deterioration in the financial health of the Issuer, there is a possibility that the rating agency may downgrade the rating of the non-convertible debt securities including Debentures. In such cases, potential Investors may incur losses on revaluation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms.

(d) Changes in interest rates may affect the price of non-convertible debt securities including Debentures.

All securities where a fixed rate of interest is offered, such as this Issue, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates.

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Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the pricing of the non-convertible debt securities including Debentures.

(e) Tax Considerations and Legal Considerations:

Special tax considerations and legal considerations may apply to certain types of investors. Potential Investors are urged to consult with their own financial, legal, tax and other advisors to determine any financial, legal, tax and other implications of this investment.

(f) Accounting Considerations:

Special accounting considerations may apply to certain types of taxpayers. Potential Investors are urged to consult with their own accounting advisors to determine implications of this investment.

RISKS IN RELATION TO THE SECURITY CREATED IN RELATION TO THE DEBT SECURITIES. FURTHER, ANY RISKS IN RELATION TO MAINTENANCE OF SECURITY COVER OR FULL RECOVERY OF THE SECURITY IN CASE OF ENFORCEMENT

(g) Security wherever applicable may be insufficient to redeem the non-convertible debt securities including Debentures

In the event that the Company is unable to meet its payment and other obligations towards Investors under the terms of the non-convertible debt securities including Debentures, the Debenture Trustee may enforce the Security as per the terms of security documents, and other related documents executed in relation to the non-convertible debt securities including Debentures. The Debenture Holder(s) / Investors recovery in relation to the non-convertible debt securities including Debentures will be subject to (i) the market value of such Security (ii) finding willing buyers for the Security at a price sufficient to repay the Debenture Holder(s) / Investors amounts outstanding under the non-convertible debt securities including Debentures. There is a risk that the value realised from the enforcement of the Security may be insufficient to redeem the non-convertible debt securities including Debentures.

Further, where any series of Debentures issued pursuant to the relevant Key Information Document are secured against a charge to the tune of 100% of the principal and interest amount in favour of the Debenture Trustee, while it is the duty of the Debenture Trustee to monitor that such security is maintained, the possibility of recovery of 100% of such amount shall depend on the market scenario prevailing at the time of enforcement of the security.

(h) Material changes in regulations to which the Issuer is subject could impair the Issuer's ability to meet payment or other obligations.

The Issuer is subject generally to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

(i) The Debentures may not be a suitable investment for all potential investors

Potential investors should ensure that they understand the nature of the Debentures and the extent of their exposure to risk, that they have sufficient knowledge, experience and access

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to professional advisers such as legal, tax, accounting and other advisers to make their own legal, tax, accounting and financial evaluation of the merits and risks of investment in the Debentures and that they consider the suitability of the Debentures as an investment in the light of their own circumstances and financial condition.

- (j) Exercise of powers by the Debenture Trustee is subject to equitable principles and supervisory powers of courts

The exercise by the Debenture Trustee of the powers and remedies conferred on it under the Debentures and this General Information Document or otherwise vested in it by Applicable Law, will be subject to general equitable principles regarding the enforcement of security, the general supervisory powers and discretion of the Indian courts in the context thereof and the obtaining of any necessary governmental or regulatory consents, approvals, authorisations or orders

- (k) The right of the Debenture Holders to receive payments under the Debentures will be junior to certain tax and other liabilities preferred by law on an insolvency of the Issuer

The Debentures will be subordinated to certain liabilities preferred by Applicable Law such as claims of the Government of India on account of taxes and certain liabilities incurred in the ordinary course of the Issuer's business (including workmen's dues). Upon an order for winding-up in India, the assets of a company are vested in a liquidator who has wide powers to liquidate such company to pay its debt and administrative expenses.

RISKS IN RELATION TO THE BUSINESS OF THE ISSUER

The bank does secured business; The loan portfolio is covered by immovable as well as movable properties. Immovable properties are mainly in the form of land & buildings and movables are gold, vehicles & Agri commodities. The various risks associated with the type of security are listed below.

- 1) Risk related to loan secured by land and buildings- A significant portion of the loan book is covered by land and buildings, fall in property prices may affect the recovery of loans if the borrower defaults.
- 2) Risk related to loans secured by vehicles- Loans secured by vehicles are exposed to risks arising from depreciation, theft, damage, and deterioration due to inadequate maintenance, which may impair collateral value and recoverability.
- 3) Risk Relating to Gold Loan Portfolio- Although pledged gold is maintained under the Bank's custody, fluctuations in gold prices may adversely impact the adequacy of collateral coverage and recovery value upon borrower default.
- 4) Risk Relating to Agricultural Commodity-Backed Loans- Commodity price volatility, deterioration in quality due to natural causes, spoilage, storage losses and other factors may affect the value of the collateral, which may affect the recovery of loans if the borrower defaults.
- 5) Risk Relating to unsecured portfolio – The unsecured portfolio is majorly the Micro finance, most of it is covered by CGMFU.

Risk Relating to Capital Infusion -The bank's future growth, business expansion and compliance with regulatory capital requirements may depend on timely capital infusion. Any delay in, or inability to obtain, additional capital may constrain growth.

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3.2 RISK FACTORS ON PERPETUAL DEBT INSTRUMENTS (PDIs)

(a) PDIs are Unsecured:

As the PDIs being issued by the Issuer are unsecured, in the event that the Issuer is unable to meet its payment and other obligations towards potential investors under the terms of the PDIs, the Debenture Trustee does not have any security which can be enforced to redeem the PDIs and the holders of the PDIs shall be treated as unsecured creditors of the Issuer.

(b) The PDIs are subordinated perpetual instruments and the Investors have no right to require redemption:

The PDIs are perpetual in tenor and have no maturity date. The Company is under no obligation to redeem the PDIs at any time and the PDIs can only be disposed of by sale. Holders of the PDIs who wish to sell their PDIs may be unable to do so at a price at or above the amount they have paid for them, or at all, if insufficient liquidity exists in the market for the PDIs.

(c) The PDIs may be redeemed only at the option of the issuer on the call option date (if any):

The terms and conditions provide that the PDIs are redeemable at the Company's option only on the Call Option Date (if any) and on the occurrence of an Event of Default, subject to approval from the RBI. The date that the Company elects to redeem the PDIs may not accord with the preference of individual holders, which may be disadvantageous to holders in light of market conditions or the individual circumstances of the holder of the PDIs. Additionally, an investor may not be able to reinvest the redemption proceeds in comparable securities at an effective distribution rate at the same level as that of the PDIs.

(d) Non-Payment due to the Company's weak capital position:

Potential investors should be aware that in certain circumstances, the RBI shall be entitled to determine write down of the principal value of the PDIs, as per the terms set out by them, which actions could result in losses to the Potential Investors.

(e) Terms and conditions of PDIs:

The terms and conditions attached to the perpetual debt instruments may provide the Issuer with an option to call back the perpetual debt instrument after a period of 10 (Ten) years and if this option is not exercised, the Issuer will not repay the principal component of the perpetual debt instrument. Therefore, the perpetual debt instrument provides the Issuer a discretion for "skipping/delaying the payment of interest/principal" as specified under the circular no. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/027 dated February 8, 2023 issued by SEBI ("**SEBI Clarificatory Circular**"). The SEBI Clarificatory Circular also provides the Issuer / RBI for discretion in relation to such PDIs including but not restricted to all or any of the following events: (a) conversion into equity; (b) write off of interest / principal; (c) skipping / delaying payment of interest / principal; (d) making an early recall; and (e) changing any terms of issue of the instrument.

(f) Nature of PDIs:

PDI as an instrument is in the nature of Unsecured Rated Listed Perpetual Debt Instruments in the nature of Non-Convertible PDIs. Redemption of the PDIs will be subject to Master Direction on Reserve Bank of India (Non-Banking Financial Companies – Registration,

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Exemptions and Framework for Scale Based Regulation) Directions, 2025 issued by RBI on November 28, 2025, bearing reference no. DOR.FIN.REC.No.258/03.10.119/2025-26 as amended from time to time and all other directions, guidelines, rules, notifications or circulars issued by RBI for NBFCs including the Reserve Bank of India (Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025, each as amended from time to time (collectively the “**RBI Directions**”).

As per the aforesaid RBI Directions:

- 1) the claims of the investors in PDIs shall be
 - a) Superior to the claims of investors in equity shares of the Company; and
 - b) Subordinated to the claims of all other creditors of the Company (but *pari-passu* inter se the holders of the PDIs).
- 2) the PDIs could be subject to a lock-in as under:
 - a) the PDIs shall be subjected to a lock-in clause in terms of which the Company may defer the payment of interest, if:
 - the Company's capital to risk assets ratio (CRAR) is below the minimum regulatory requirement prescribed by RBI; or
 - the impact of such payment results in the Company's CRAR falling below or remaining below the minimum regulatory requirement prescribed by the RBI;
 - b) However, the Company may pay interest with the prior approval of RBI when the impact of such payment may result in net loss or increase the net loss, provided the CRAR remains above the regulatory norm.
 - c) The interest shall not be cumulative except in cases as in (a).
 - d) All instances of invocation of the lock-in clause shall be notified by the Company to the Regional Office of Department of Supervision of the Reserve Bank of India in whose jurisdiction it is registered.

3.3 LEGALITY OF PURCHASE

Potential Investors in the non-convertible debt securities including Debentures will be responsible for the lawfulness of the acquisition of the non-convertible debt securities including Debentures, whether under the laws of the jurisdiction of their incorporation or the jurisdiction in which they operate or for compliance by that potential Investor with any law, regulation or regulatory policy applicable to it.

3.4 POLITICAL AND ECONOMIC RISK IN INDIA

The Issuer operates only within India and, accordingly, all of its revenues are derived from the domestic market. As a result, it is highly dependent on prevailing economic conditions in India and its results of operations are significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults. Any slowdown in the growth or negative growth of sectors where the Issuer has a relatively higher exposure could adversely impact its performance. Any such slowdown could adversely affect its business, prospects, results of operations and financial condition.

3.5 REFUSAL IN LISTING OF ANY SECURITY OF THE ISSUER DURING LAST THREE YEARS BY ANY OF THE STOCK EXCHANGES IN INDIA OR ABROAD:

As of date, the Issuer has not been refused in listing of any security during the last 3 years by any of the stock exchanges in India or abroad and therefore, this would not be applicable.

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3.6 LIMITED OR SPORADIC TRADING OF NON-CONVERTIBLE SECURITIES OF THE ISSUER ON STOCK EXCHANGES:

As of date, we are not aware of any limited or sporadic trading of the non-convertible securities of the Issuer on stock exchanges and therefore, this would not be applicable.

3.7 IN CASE OF OUTSTANDING DEBT INSTRUMENTS OR DEPOSITS OR BORROWINGS, ANY DEFAULT IN COMPLIANCE WITH THE MATERIAL COVENANTS SUCH AS CREATION OF SECURITY AS PER TERMS AGREED, DEFAULT IN PAYMENT OF INTEREST, DEFAULT IN REDEMPTION OR REPAYMENT, NON-CREATION OF DEBENTURE REDEMPTION RESERVE, DEFAULT IN PAYMENT OF PENAL INTEREST WHEREVER APPLICABLE

As of date, the Issuer has not defaulted in compliance with any material covenants agreed to by the Issuer and therefore, this would not be applicable.

3.8 RISKS RELATED TO THE BUSINESS OF THE ISSUER

The same shall be specified in the relevant Key Information Document issued / to be issued by the Company for each Issue.

3.9 ANY OTHER RISK FACTORS

The same shall be specified in the relevant Key Information Document issued / to be issued by the Company for each Issue.

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SECTION 4: FINANCIAL STATEMENTS

The audited financial statements of the Issuer (along with auditors' report) for the financial years ended March 31, 2024, March 31, 2025, and March 31, 2026 are set out in **Annexure I** (*Audited Financial Statements of the Company for the preceding 3 (Three) Financial Years as on March 31, 2026, March 31, 2025, and March 31, 2024 along with Auditor's Report*) of this General Information Document.

The Company shall obtain prior approval from the Debenture Trustee before utilizing the window advertisement option, in compliance with the LODR Regulations, as amended, modified, or restated from time to time.

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SECTION 5: REGULATORY DISCLOSURES

The General Information Document is prepared in accordance with the provisions of SEBI Debt Listing Regulations and in this **SECTION 5: (Regulatory Disclosure)**, the Issuer has set out the details required as per Schedule I of the SEBI Debt Listing Regulations.

5.1 Documents submitted to the Stock Exchange

The following documents have been / shall be submitted to the Stock Exchange:

- (a) This General Information Document and the relevant Key Information Document issued for each Issue;
- (b) Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the non-convertible debt securities including Debentures;
- (c) Copy of the necessary resolution(s) authorizing the borrowings, issuance of the non-convertible debt securities including Debentures and list of authorized signatories for the allotment of securities;
- (d) Copy of last 3 (Three) years audited Annual Reports;
- (e) Statement containing particulars of, dates of and parties to all material contracts and agreements;
- (f) Certified true copy of the resolution passed by the shareholders of the company at the Annual General Meeting held on July 4, 2026 authorizing the issue / offer of non-convertible debentures by the Company on a private placement basis for an aggregate amount up to Rs. 1500 Crores/- (Rupees One Thousand Five Hundred crores only) under section 42 of the Companies Act, 2013;
- (g) Certified true copy of the resolution passed by the Board of Directors of the company authorizing the issue/offer of non-convertible debentures;
- (h) An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the debenture trust deed would be executed within the time frame prescribed in the relevant regulations/acts/rules etc. and the same would be uploaded on the website of the Stock Exchange, where the debt securities have been listed;
- (i) Where applicable, an undertaking that permission/consent from the prior creditor for a second or *pari passu* charge being created, in favor of the debenture trustees to the proposed issue has been obtained; and
- (j) Any other particulars or documents that the recognized stock exchange may call for as it deems fit.

5.2 Documents Submitted to Debenture Trustee

The following documents have been / shall be submitted to the Debenture Trustee in electronic form (soft copy) on or before the allotment of the Debentures:

- (a) Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Debentures.
- (b) Copy of last 3 (Three) years audited Annual Reports.
- (c) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- (d) Latest audited / limited review half yearly consolidated (wherever available and applicable) and standalone financial information (profit & loss statement, balance sheet and cash flow statement) and auditor qualifications, if any.

5.3 Details of Promoters of the Issuer:

Promoter

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Sl. No.	Details of Promoter	Promoter
1.	Name of promoter	Mr. Dinesh Kumar Mittal
2.	Date of Birth	January 25, 1953
3.	Age	73 years
4.	Education Qualifications	Master's degree in physics with specialization in Electronics from University of Allahabad
5.	Experience in the business or employment	Former IAS Officer and former Secretary, Department of Financial Services, Govt. of India. He brings extensive expertise in banking, finance, corporate governance and public policy. He has served on the boards of leading financial institutions, including SBI, LIC and Exim Bank.
6.	Positions/posts held in the past by the promoter	Promoter and Non-Independent Director
7.	Directorships held by the promoter	Indus Tower Limited; New Delhi Television Limited; Max Estates Limited; Arohan Financial Services Limited; Bharti Life Insurance Company Limited; APL Apollo Tubes Limited; Lohia Corp Limited; Business Strategy Advisory Services Private Limited; and Las Ventures Private Limited.
8.	Other ventures of the promoter	He is on the Board of the companies mentioned above. Apart from these directorships, he is not engaged in any other venture.
9.	Special achievements	Authored studies on <i>Industrial Sickness in Uttar Pradesh</i> and <i>City Cleaning System</i>; recipient of the Director's Silver Medal and Director's Gold Medal at the Lal Bahadur Shastri National Academy of Administration for outstanding academic performance and securing the first rank among IAS officers of the 1977 batch. Received commendations from the Government of Uttar Pradesh, the World Bank Mission, and other international institutions for exemplary contributions to industrial production, urban development, and the successful implementation of the World Bank-funded U.P. Sodic Lands Project. Also played a pivotal role in establishing the framework for Special Economic Zones (SEZs) in India. Joined the Indian Administrative Service (IAS) in 1977 and superannuated on 31 January 2013.
10.	Business and financial activities of the promoter	He is a promoter of the Bank and serves on its Board as a Non-Executive, Non-Independent

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		Director.
11.	Photograph	
12.	Other Details	<u>Declaration</u> The Issuer confirms that the permanent account number, Aadhaar number, driving license number, bank account number(s) and passport number of the promoters and permanent account number of directors have been submitted to the stock exchanges on which the non-convertible securities are proposed to be listed, at the time of filing the draft issue document.

Sl. No.	Details of Promoter	Promoter
1.	Name of promoter	Sanjeev Kumar Mittal
2.	Date of Birth/Incorporation	April 30, 1957
3.	Age	69 Years
4.	Education Qualifications	Doctor of Medicine (M.D.)
5.	Experience in the business or employment	Doctor of Medicine (M.D.); Medical Practitioner with over 35 years of experience in the healthcare sector.
6.	Positions/posts held in the past by the promoter	Acting Promoter and Past Non-Independent Director
7.	Directorships held by the promoter	No Directorship
8.	Other ventures of the promoter	He is a Medical Practitioner and is actively engaged in providing healthcare services.
9.	Special achievements	'Nil'
10.	Business and financial activities of the promoter	He is a promoter of the Bank and, apart from his role as a promoter, does not hold any other position or serve in any other capacity in the Bank.
11.	Photograph	
12.	Other Details	<u>Declaration</u> The Issuer confirms that the permanent account number, Aadhaar number, driving license number, bank account number(s) and passport number of the promoters and permanent account number of directors have been

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		submitted to the stock exchanges on which the non-convertible securities are proposed to be listed, at the time of filing the draft issue document.
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Sl. No.	Details of Promoter	Promoter
13.	Name of promoter	Yashvir Kumar Gupta
14.	Date of Birth/Incorporation	October 18, 1944
15.	Age	82 Years
16.	Education Qualifications	Graduate in Mechanical Engineering from IIT – BHU
17.	Experience in the business or employment	Mr. Yashvir Kumar Gupta has a rich experience of close to five decades in the field of trading, agri-business and banking and worked at Hindustan Aeronautics Limited (HAL) prior to taking on entrepreneurial ventures. Troubled by the poor quality of customer service in nationalized banks at that time, he set up the Shivalik Mercantile Co-operative Bank Limited in 1998 to provide a rich and delightful banking experience to customers
18.	Positions/posts held in the past by the promoter	Acting Promoter and Past Non-Independent Director
19.	Directorships held by the promoter	No Directorship
20.	Other ventures of the promoter	He is engaged in the petroleum retail business as a co-owner of a petrol pump.
21.	Special achievements	‘Nil’
22.	Business and financial activities of the promoter	He is a promoter of the Bank and, apart from his role as a promoter, does not hold any other position or serve in any other capacity in the Bank.
23.	Photograph	
24.	Other Details	Declaration The Issuer confirms that the permanent account number, Aadhaar number, driving license number, bank account number(s) and passport number of the promoters and permanent account number of directors have been submitted to the stock exchanges on which the non-convertible securities are proposed to be listed, at the time of filing the draft issue document.

5.4 Details of specific entities in relation to the Issue:

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S.no	Particulars	Details
1.	Legal counsel, (if any)	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
2.	Merchant Banker and Co-managers to the issues, (Not applicable for private placement. However, if appointed, to be disclosed)	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
3.	Guarantor, if any	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
4.	Arrangers, if any	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.

5.5 About the Issuer: The following details pertaining to the issuer:

(a) Overview and a brief summary of the business activities of the issuer:

Shivalik Small Finance Bank Limited was incorporated on July 12, 2020, under the provisions of the Companies Act, 2013, having its registered office at 501, Salcon Aurum, Jasola District Centre, South Delhi, New Delhi, Delhi – 110025 and corporate office at 2nd Floor, Add India Tower, Plot No. A-6A, Sector-125 Noida, Uttar Pradesh -201303. The Issuer has been issued a Small Finance Bank licence by the Reserve Bank of India vide licence no. MUM:148 and commenced its operations as a Small Finance Bank w.e.f. January 1, 2021.

The Issuer is engaged in providing a wide range of retail and digital banking products and services in accordance with the regulatory framework applicable to Small Finance Banks. The Bank operates on the Infosys Finacle Core Banking platform and Digital Banking Suite, which support its internet and mobile banking services. Its cloud-based technology architecture enables enhanced operational agility, scalability and cost efficiency, thereby supporting the Bank's growth strategy and customer service capabilities.

Business of the Issuer:

The Issuer is engaged in providing a wide range of banking and financial services with a focus on financial inclusion, retail banking, and serving underserved and unbanked customer segments. The Bank offers diversified asset and liability products across retail, MSME, agriculture, housing, vehicle financing, microfinance, gold loans, and deposit products.

The Issuer operates through a customer-centric and technology-driven model, leveraging digital banking platforms, API-based solutions, and fintech partnerships to enhance customer experience and expand its reach. As India's first Urban Co-operative Bank to transition into a Small Finance Bank, it has strategically diversified its asset portfolio and continues to focus on secured retail lending and MSME financing.

The Issuer's key business segments include:

- Loan Against Property (LAP) loans for individuals and business entities, particularly MSMEs;
- Housing and Affordable Housing Finance for lower and middle-income households;
- Gold Loans for retail and agricultural customers;

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- Microfinance through Joint Liability Group (JLG) lending models;
- Agricultural and Rural Finance including warehouse receipt financing and Kisan Credit Card offerings;
- Commercial Vehicle and Electric Vehicle Financing;
- Retail Banking Services, including savings and current accounts, term deposits, debit cards, digital banking, and payment solutions.

(b) **Structure of the group:**

The Issuer does not have any other entity either as holding or subsidiary or associate company.

(c) **A brief summary of the business activities of the subsidiaries of the issuer:**

The Issuer does not have any subsidiary.

(d) **Details of branches or units where the issuer carries on its business activities, if any may be provided in the form of a static Quick Response (QR) code and web link. If the issuer provides the details of branches or units in the form of a static QR code and web link, the details of the said branches or units shall be provided to the debenture trustee as well and kept available for inspection as specified in clause (g) of paragraph 3.3.41 of Schedule I of the SEBI Debt Listing Regulation. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing information about branches or units of the issuer to the debenture trustee and confirmation of the same by the debenture trustee:**

<u>Sl. No.</u>	<u>Branch</u>	<u>Address</u>
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1.	Muzaffarnagar	Ground Floor 311, South Bhopa Road, Opposite LIC Office, Nai Mandi, Muzaffarnagar, Uttar Pradesh, 251001
2.	Hakikat Nagar	Nr. Old Sales Tax Office, Hakikat Nagar, Saharanpur, Uttar Pradesh, 247001
3.	Ambetha	House No.688/15, Near Bus Stand, Main Road, Ambetha, Saharanpur, Uttar Pradesh, 247340
4.	Sarsawa	51 & 53, Gayatri Market, Ambala Road, Main Market, Opposite Punjab Sindh Bank, Sarsawa, Uttar Pradesh, 247232
5.	Deoband	Pravin Kumar Panwar S/O Lt. Shri Rajkumar Panwar, Village - Amarpur Nain, Paragana & Tehsil - Deoband, Saharanpur, Uttar Pradesh - 247554
6.	Dhar	Plot No-112, MG Road, Chota Rajwada, Dhar, Madhya Pradesh, 454001
7.	Ujjain	37, Ujjain Trade Centre, Ghatkarpar Marg, Near BJP Office, Freeganj, Madhya Pradesh, 456001
8.	Ansari Road	13/1207, Ansari Road, Saharanpur, Uttar Pradesh, 247001
9.	Roorkee	Ground Floor, Khasra No. 489 M, 492/2 M, 491 M, 498 M, Ganeshpur, Malviya Chowk, Roorkee, Haridwar, Uttarakhand, 247667
10.	Ghaziabad	204/370, Ground Floor, Opp Nehru Yuva Kendra, ICICI Bank, Ambedkar Road, Ghaziabad, Uttar Pradesh, 201001
11.	Rampur	Near Old PNB Building Moh. Mahajanan, Rampur Maniharan, Saharanpur, Uttar Pradesh, 247451
12.	Chilkana Road	Near Gyan Garden Colony, Chilkana Road, Saharanpur, Uttar Pradesh, 247001
13.	Dehradun	59/3, Sai Kripa, Ground Floor, Rajpur Road, Dehradun, Uttarakhand, 248001
14.	Indore	6, Jagjivan Ram Nagar, Main Road, Patnipura Chauraha, Indore, Madhya Pradesh, 452011
15.	Indirapuram	GH-5, Nirala Eden Park, Ahinsha Khand-2, Indirapuram, Ghaziabad, Uttar Pradesh - 201014
16.	Gangoh	Rambagh Road, Gangoh, Saharanpur, Uttar Pradesh, 247341
17.	Noida 135	WA 68 Upper GF, Near Shriram Millenium School, Sector 135, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301
18.	Nagal	G.T. Road, Nagal, Saharanpur, Uttar Pradesh, 247551
19.	Vikas Nagar	1/175 Sector-1, Near Shiv Murti, Vikas Nagar, Lucknow, Uttar Pradesh - 226022
20.	Meerut	C-2/6, Naisadak, Shastri Nagar, Garh Road, Meerut, Meerut, Uttar Pradesh, 250001
21.	Noida 45	SDA-8, Sector-45, Noida, Gautam Buddha Nagar, Uttar Pradesh, 201303
22.	Khargone	73, Jawahar Nagar, Khargone, Madhya Pradesh, 451001

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23.	Alambagh	Plot No B-60 Upper Ground Floor, Sector B, Kanpur Road Scheme, Alambagh Lucknow, Uttar Pradesh - 226012
24.	Shamli	99/2, V.V.Internal College Road, Shamli, Uttar Pradesh - 247776
25.	Sharda Nagar	1/1245 Wake Mohalla, Khalasi Line, Sharda Nagar, Saharanpur, Uttar Pradesh - 247001
26.	Dewas	8, Tarani Colony, A.B. Road, Near Hotel Abhilasha, Dewas, Madhya Pradesh - 455001
27.	Noida 18	B- 9, Ground Floor, Sector 18, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301
28.	Mawana	2422-2423, Hastinapur, Near Subhash Chowk, Mawana, Meerut, Uttar Pradesh - 250401
29.	Nanauta	Gangoh-Deoband Road, Opposite Nagar Panchayat, Nanauta, Saharanpur, Uttar Pradesh - 247452
30.	Sardhana	567-569, Chaudhary Market, Near Union Bank, Binoli Road, Sardhana, Meerut, Uttar Pradesh - 250342
31.	Hapur	W - 29/73(1), Opposite Collector Ganj, Railway Road, Hapur, Uttar Pradesh - 245101
32.	Khatauli	Ward No. 8, Ganeshpuri, G.T. Road, Khatauli, Muzaffarnagar, Uttar Pradesh - 251201
33.	Haridwar	Plot No 1 & 2, Ground Floor, New Haridwar Colony, Ranipur More, Haridwar, Uttarakhand - 249407
34.	Madho Nagar	Ground Floor, 1546 A/6, New Madho Nagar, Saharanpur, Uttar Pradesh - 247001
35.	Gomti Nagar	4/644 Gomti Nagar near health city Vistaar hospital, Gomti nagar, Uttar Pradesh - 226010
36.	Ambala	5369/2A, Punjabi Mohalla, Ambala Cantt., Haryana, 133001
37.	Yamuna Nagar	Bhatia Tower, Upper Ground Floor, 392 West Bhatia Nagar Model Town, Yamuna Nagar, Haryana, 135001
38.	Jublie Hills	Plot No. 8/A, Road No. 2/5 & 2 Jubilee Hills, Near More Supermarket, Hyderabad, 500033
39.	Thane	Shop no-G-119, Ground Floor, Highland Corporate Centre, Maji Wada, Thane West, Mumbai, Maharashtra, 400601
40.	Bangalore	Upper Ground Floor, Plot No. 802, 12th Cross road, 27th Main, Sector-1, HSR Layout, Bengaluru, Bengaluru, Karnataka, 560102
41.	Chennai	Ground Floor, Abdul Wahab Chambers. No. 11 (Old No. 4), Adyar Bridge Road, Adyar, Chennai, Tamil Nadu, 600020
42.	Pune	Upper Ground floor, 1022 Modi Tower, Tilak Road, Swargate, Pune, Maharashtra, 411002
43.	Surat	Shop No- 21, Ground Floor, Western Arena, Nr. Madhuvan Circle, Surat, Gujarat, 395009
44.	Gandhi Nagar	Ground Floor-830, Main Road Gandhi Nagar, East Delhi, Delhi, New Delhi, Delhi, 110031

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45.	Meerut - Delhi Road	Shop No. 32, South & North Part, Delhi Road, Meerut, Uttar Pradesh, 250002
46.	Karnal	Shop No 29-30-31-32, GF Super Mall, Plot No SM 1, Sector 12, Karnal, Haryana, 132001
47.	Bhopal	TH-19, E-8, Akash Ganga Colony, Aura Mall Road, Shahpura, Bhopal, Madhya Pradesh - 462039

- (e) **Use of proceeds (in the order of priority for which the said proceeds will be utilized): (i) purpose of the placement; (ii) break-up of the cost of the project for which the money is being raised; (iii) means of financing for the project; (iv) proposed deployment status of the proceeds at each stage of the project**

The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.

5.6 Expenses of the Issue: Expenses of the Issue along with a break-up for each item of expense, including details of the fees payable to separately as under (in terms of amount, as a percentage of total issue expenses and as a percentage of total issue size), as applicable

S. No.	Particulars	Details of fees	Percentage (%) of total issue expenses	Percentage (%) of total issue size
1.	Lead manager(s) fees	Each of the expenses set out in S. no 1 to S. no 9 shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.		
2.	Underwriting commission			
3.	Brokerage, selling commission and upload fees			
4.	Fees payable to the registrars to the issue			
5.	Fees payable to the legal advisors			
6.	Advertising and marketing expenses			
7.	Fees payable to the regulators including stock exchanges			
8.	Expenses incurred on printing and distribution of issue stationary			
9.	Any other fees, commission or payments under whatever nomenclature			

5.7 Financial Information:

- (a) **The audited financial statements (i.e. profit and loss statement, balance sheet and cash flow statement) both on a standalone and consolidated basis for a period of three completed years, which shall not be more than six months old from the date of the issue document or issue opening date, as applicable. Such financial statements shall be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (“ICAI”).**

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However, if the issuer, being a listed REIT/listed InvIT, has been in existence for a period of less than three completed years, and historical financial statements of such REIT/InvIT are not available for some portion or the entire portion of the reporting period of three years and the interim period, the combined financial statements shall be disclosed for the periods for which such historical financial statements are not available.

Provided that, issuers whose non-convertible securities are listed as on the date of filing of the offer document or placement memorandum, may provide only a web-link and a static quick response code of the audited financial statements in the offer document or placement memorandum subject to the following conditions:

- (i) Such listed issuers shall disclose a comparative key operational and financial parameter on a standalone and consolidated basis, certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India, for the last three completed years in the offer document.
- (ii) The scanning of such static quick response code or clicking on the web-link, shall display the audited financial statements for last three financial years of such issuer on the website of the stock exchange where such data is hosted.

Please refer to **Annexure I** (*Audited Financial Statements of the Company for the Preceding 3 (Three) Financial Years as on March 31, 2026, March 31, 2025, and March 31, 2024 along with Auditor's Report*) of this General Information Document for the audited financial statements of the Company as on March 31, 2026, March 31, 2025, and March 31, 2024 along with the auditor's report along with the requisite schedules, footnotes, summary etc..

It shall be noted that the audited financial statements have been certified by the statutory auditor who holds a valid certificate number: 015959 issued by the peer review board of the Institute of Chartered Accountants of India on November 03, 2023, annexed hereto under **Annexure III** (*Peer Review Certificate of Auditors*) of this General Information Document.

- (b) **Listed issuers (whose debt securities or specified securities are listed on recognised stock exchange(s)) in compliance with the listing regulations, may disclose unaudited financial information for the interim period in the format as specified therein with limited review report in the issue document, as filed with the stock exchanges, instead of audited financial statements for the interim period, subject to making necessary disclosures in this regard in issue document including risk factors.**

Please refer to **Annexure I** (*Audited Financial Statements of the Company for the Preceding 3 (Three) Financial Years as on March 31, 2026, March 31, 2025, and March 31, 2024 along with Auditor's Report*) of this General Information Document for the audited financial statements of the Company as on March 31, 2026, March 31, 2025, and March 31, 2024 along with the auditor's report along with the requisite schedules, footnotes, summary etc..

- (c) **Issuers other than REITs/ InvITs desirous of issuing debt securities on private placement basis and who are in existence for less than 3 (Three) years may disclose financial statements mentioned at (a) above for such period of existence, subject to the following conditions:**

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- (i) **The issue is made on the Electronic Book Platform of the stock exchange, irrespective of the issue size; and**
- (ii) **In case of issue of securities on a private placement basis, the issue is open for subscription only to qualified institutional buyers**

Not applicable as the Issuer is in existence for more than 3 (Three) years.

- (d) **The above financial statements shall be accompanied with the auditor's report along with the requisite schedules, footnotes, summary etc.**

Please refer to **Annexure I** (*Audited Financial Statements of the Company for the Preceding 3 (Three) Financial Years as on March 31, 2026, March 31, 2025, and March 31, 2024, along with Auditor's Report*) of this General Information Document for auditor's report along with the requisite schedules, footnotes, summary etc.

- (e) **Key operational and financial parameters on a consolidated and standalone basis in respect of the financial information provided under clauses (a) to (c) above:**

Standalone Basis

(Rs. In Lakhs)

Particulars	March 31, 2026	March 31, 2025	March 31, 2024
	Audited	Audited	Audited
Balance Sheet			
Assets			
Property, Plant and Equipment	17,763	14,195	10,249
Financial Assets	5,44,119	3,91,375	2,87,537
Non-financial Assets excluding property, plant and equipment	7,647	6,406	5,066
Total Assets	5,69,528	4,11,976	3,02,852
Liabilities			
Financial Liabilities	-	-	-
- Derivative financial instruments	-	-	-
- Trade Payables	-	-	-
- Debt Securities	-	-	-
- Borrowings (other than Debt Securities)	97,120	46,014	28,810
- Subordinated liabilities	5,646	5,454	4,774
- Other financial liabilities	4,01,255	3,16,106	2,40,966
- Non-Financial Liabilities	-	-	-
- Current tax liabilities (net)	-	-	-
- Provisions	1,175	922	700
- Deferred tax liabilities (net)	-	-	-
- Other non-financial liabilities	15,213	8,346	4,386
Equity (Equity Share Capital and Other Equity)	49,118	35,134	23,217
Total Liabilities and Equity	5,69,528	4,11,976	3,02,852

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Profit and Loss			
Revenue from operations	50,760	37,700	28,067
Other Income	8,421	4,588	2,871
Total Income	59,181	42,288	30,938
Total Expense	58,771	42,194	30,698
Profit after tax for the year	410	94	240
Other Comprehensive income	-	-	-
Total Comprehensive Income	59,181	42,288	30,938
Earnings per equity share (Basic)	0.26	0.07	0.22
Earnings per equity share (Diluted)	0.25	0.07	0.21
Cash Flow			
Net cash from/ used in (-) operating activities	11,998	10,031	6,538
Net cash from/ used in (-) investing activities	56,589	13,584	9,481
Net cash from/ used in (-) financing activities	64,958	29,645	23,924
Net increase/decrease (-) in cash and cash equivalents	3,629	6,030	7,905
Cash and cash equivalents as per Cash Flow Statement as at the end of year/Period	30,837	34,466	28,436
Additional Information			
Net Worth	49,118	35,134	23,217
Cash and cash equivalents	30,837	34,466	28,436
Loans	3,98,265	2,92,531	2,08,838
Loans (Gross)#	4,03,038	2,97,044	2,12,045
Total Debts to Total Assets	18.04%	12.49%	11.09%
Interest Income	50,760	37,700	28,067
Interest Expense	29,350	20,769	14,466
Impairment on Financial Instruments	-	-	-
Bad Debts to Loans	0.01%	0.01%	0.12%
% Stage 3 Loans on Loans (Principal Amount)	2.93%	2.70%	2.01%
% Net Stage 3 Loans on Loans (Principal Amount)	2.05%	1.51%	0.84%
Tier I Capital Adequacy Ratio (%)	17.94%	18.37%	16.75%
Tier II Capital Adequacy Ratio (%)	2.03%	2.58%	3.43%

Consolidated Basis

Not Applicable as the Issuer does not have any subsidiary.

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- (f) **The amount of corporate guarantee or letter of comfort issued by the issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued:**

The Issuer has not issued any corporate guarantee or letter of comfort on behalf of any subsidiary, joint venture entity, group company or any other entity. Accordingly, the amount of corporate guarantee/letter of comfort issued and the details of the counterparty are not applicable.

- (g) **Details of any other contingent liabilities of the issuer based on the last audited financial statements including amount and nature of liability:**

The Issuer has outstanding bank guarantees amounting to INR 5 crore and balances aggregating to INR 2 crore pertaining to the Depositor Education and Awareness Fund (DEAF).

5.8 A brief history of Issuer since its incorporation giving details of its following activities:

- (a) **Details of Share Capital as on last quarter end, i.e., June 30, 2026:**

Share Capital	Amount (INR)
Authorised Share Capital	200 Crores
Issued, Subscribed and Paid- up Share Capital	167.05 Crores

- (b) **Changes in its capital structure as on last quarter end i.e. June 30, 2026 for the preceding 3 (Three) financial years and current financial year:**

Date of Change (AGM/EGM)	Remarks	Particulars	
		Existing	Revised
Amendment pursuant to Amalgamation Order dated 06 July 2026	Increase in Authorised Share Capital from INR 200 Crores to INR 255 Crores pursuant to the Scheme of Amalgamation approved by the Regional Director vide Order dated 06 July 2026.	Authorised Share Capital of INR 200,00,00,000 divided into 20,00,00,000 Equity Shares of INR 10 each.	Authorised Share Capital of INR 255,00,00,000 divided into 25,50,00,000 Equity Shares of INR 10 each.
AGM- July 26, 2025	Reclassification of authorised share capital by converting 2,00,00,000 authorised Preference Shares of INR 10 each into 2,00,00,000 authorised Equity	Authorised Share Capital of INR 200,00,00,000 divided into 18,00,00,000 Equity Shares of INR 10 each and 2,00,00,000 Preference Shares of INR 10 each.	Authorised Share Capital of INR 200,00,00,000 divided into 20,00,00,000 Equity Shares of INR 10 each.

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	Shares of INR 10 each.		
EGM- May 25, 2024	Increase in Authorised Share Capital by INR 40,00,00,000 through creation of additional 4,00,00,000 Equity Shares of INR 10 each.	Authorised Share Capital of INR 160,00,00,000 divided into 14,00,00,000 Equity Shares of INR 10 each and 2,00,00,000 Preference Shares of INR 10 each.	Authorised Share Capital of INR 200,00,00,000 divided into 18,00,00,000 Equity Shares of INR 10 each and 2,00,00,000 Preference Shares of INR 10 each.

- (c) **Details of the equity share capital for the preceding 3 (Three) financial years and current financial year (Amount in Rs. Cr.)**

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Date of Allotment	Number of Equity Shares	Face Value	Issue Price	Consideration (Cash other than cash, etc.)	Nature of Allotment	Cumulative			Remarks
						Number of Equity Shares	Equity Share Capital	Equity Share Premium	
									-
07-Feb-24	1,41,69,378	10	47.99	68.00	Private Placement	12,14,15,999	121.42	92.65	-
29-May-24	1,73,00,798	10	55.5	96.02	Private Placement	13,87,16,797	138.72	171.37	-
31-Mar-25	1,00,00,000	10	24	24.00	CCPS Conversion into Equity Shares	14,87,16,797	148.72	184.67	-
08-Aug-25	1,43,65,830	10	71	102.00	Private Placement	16,30,82,627	163.08	272.30	-
29-Sep-25	1,71,215	10	24 / 25 / 26 / 44 / 51	0.44	ESOP Allotment	16,32,53,842	163.25	272.57	-
13-Dec-25	1,01,134	10	24 / 26	0.24	ESOP Allotment	16,33,54,976	163.35	272.71	-
31-Jan-26	3,76,365	10	24 / 26 / 44 / 51 / 53	1.05	ESOP Allotment	16,37,31,341	163.73	273.38	-
19-Feb-26	33,14,714	10	103.05	34.16	Private Placement	16,70,46,055	167.05	304.23	-

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30-Jul-26	82,21,143	10	-	-	Allotment of Equity Shares pursuant to Scheme of Amalgamation	17,52,67,198	175.27	304.23	-
02-Sep-26	30,764	10	24/26	0.07	ESOP Allotment	17,52,97,962	175.30	304.27	

(d) **Details of any acquisition or amalgamation with any entity in the preceding 1 (One) year:**

During the financial year 2026–27, Shivalik Small Finance Bank Limited acquired ManiBhavnam Home Finance India Private Limited pursuant to the order of the Regional Director dated July 6, 2026. Consequent to the said order, and with effect from July 28, 2026, ManiBhavnam Home Finance India Private Limited stood amalgamated with and into Shivalik Small Finance Bank Limited. Accordingly, all assets, liabilities, rights, title, interests, obligations, contracts, claims, duties, licences, approvals and undertakings of MBHF stand transferred to and vested in SSFB, in accordance with the terms of the approved scheme and Applicable Law.

(e) **Details of any reorganization or reconstruction in the preceding 1 (One) year:**

No reorganization or reconstruction of the Issuer has been held in the preceding 1 (One) year.

(f) **Details of the shareholding of the Company as on the latest quarter end, i.e., June 30, 2026, as per the format specified under the listing regulations.**

Equity Shareholding as on June 30, 2026

	Category of shareholder (II)	Number of shareholders (II I)	Number of fully paid-up Equity Shares held (IV)	Number of Partly paid-up Equity Shares	Number of shares underlying Depository Receipts	Total number of shares held (VII) = (IV) + (V) +	Shareholding as a % of total number of shares (calculated as	Number of Voting Rights held in each class of securities (IX)			Number of shares Underlying Outstanding convertible securities	Shareholding, as a % assuming full conversion of convertible securities (as a	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)	Number of Equity Shares held in dematerialized form	
				held (V)	(VI)	(VII)	per SCRR, 1957) (VIII) As a % of (A+B+ C2)	Number of Voting Rights		Total as a % of (A+ B+ C)	securities (including Warrants) (X)	percentage of diluted share capital) (XI)= (VII)+(X) As a %	Number (a)	As a % of total Shares	Number (a)	As a % of total Shares	(XIV)
								Class: Equity Shares	Total								

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												of (A+B+C 2)		held (b)		held (b)	
(A)	Promoter and Promoter Group	11	6,23,36,423	-	-	6,23,36,423	37.32%	Equity Shares	6,23,36,423	37.32%	60,00,000	39.49	-	-	-	-	6,23,36,423
(B)	Public	292	10,47,09,632	-	-	10,47,09,632	62.68%	Equity Shares	10,47,09,632	62.68%	-	-	-	-	-	-	10,47,09,632
(C)	Non Promoter - Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C1)	Shares underlying depository receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by employee trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total (A+B+C)	303	16,70,46,055	-	-	16,70,46,055	100%	Equity Shares	16,70,46,055	100%	60,00,000	39.49	-	-	-	-	16,70,46,055

Preferential Shareholding as on June 30, 2026: 'Nil'

(g) **List of top 10 (Ten) holders of equity shares of the Company as on the latest quarter end, i.e. June 30, 2026:**

Sl. No	Name of Equity Shareholder	Total No of Equity Shares	No. of shares in demat form	Total Shareholding as a % of total no of equity shares
1	Dinesh Kumar Mittal	3,43,81,796	3,43,81,796	20.58%
2	Accel India VII (Mauritius) Limited	1,62,91,959	1,62,91,959	9.75%
3.	Quona Accion Inclusion Fund III, L.P.	1,57,32,995	1,57,32,995	9.42%
4	Sanjeev Kumar Mittal	1,14,58,703	1,14,58,703	6.86%
5	Yashvir Kumar Gupta	1,04,50,000	1,04,50,000	6.26%
6	SMBC Asia Rising Fund	81,37,768	81,37,768	4.87%
7	Sorin Trust - Sorin Investment Fund	81,37,768	81,37,768	4.87%
8	Lightspeed India Partners IV, LLC	76,26,194	76,26,194	4.57%
9	Leo Technology Fund VCC - SFB1	41,17,389	41,17,389	2.46%
10	Business Strategy Advisory Services Private	33,19,844	33,19,844	1.99%
	Total	11,96,54,416	11,96,54,416	71.63%

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Notes: Details of shares pledged or encumbered by the promoters (if any): Nil

5.9 Following details regarding the directors of the Company:

(a) Details of the current directors of the Company:

Name, Designation and DIN	Age	Address	Date of Appointment	Details of other directorship
Mr. Shankar Aggarwal Non-Executive Independent Chairperson 02116442	69 Years	Sports Villa No. 26, Jaypee Green, Greater Noida, UP - 201310	April 03, 2021	CSC E-Governance Services India Limited, Getactive Digital Limited, U P Hotels Limited, IKEDA Limited, CST Investment Private Limited.
Mr. Malay Mukherjee Independent Director 02272425	71 Years	H-1560, 2nd Floor, Chittaranjan Park, New Delhi- 110019	May 31, 2022	Dilip Buildcon Limited, CG Food India Private Limited, Chartered Finance Management Private Limited, NABIL Bank Limited (Nepal).
Ms. Arundhati Mech Independent Director 09177619	67 Years	Gr-B, Glenmore Apartment, Sriram Nagar, North Street, Alwarpet, Chennai - 600 018	September 04, 2021	HDB Financial Services Limited, AFCOM Holdings Limited.
Ms. Veena Hingarh Independent Director 00885567	56 Years	34, Ballygunge Circular Road, Flat 1E, Kolkata, 700019, West Bengal, India	September 04, 2021	Balarampur Chinni Mills Limited, South-Asian Management Technologies Private Limited, South Asian Management Technologies, FZC.
Dr. Shalini Lal Independent Director 08128182	55 Years	A 51/3, SFS Flats, Saket, New Delhi 110017	September 04, 2021	Univlabs Technologies Private Limited.
Mr. Om Prakash Singh Independent Director 06526171	66 Years	Flat No. M-6, 1 st Floor Green Park Extension, South Delhi – 110 016	March 04, 2023	Empower Pragati Learning Solutions Limited.
Mr. Dinesh Singhal Independent Director 00178786	71 Years	211-A, Saket, Meerut, UP, Pin code: 250003	June 06, 2024	Kanohar Electricals Limited, Forum of Aided Colleges for Higher Education
Mr. Dinesh Kumar Mittal Non- Independent Director 00040000	73 Years	B-71, Sector 44, Gautam Buddha Nagar, Noida – 201 301, Uttar Pradesh, India	August 06, 2022	Indus Tower Limited, New Delhi Television Limited, Max Estates Limited, Arohan Financial Services Limited, Bharti Life Insurance Company Limited, APL Apollo Tubes Limited, Lohia Corp Limited, Business

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				Strategy Advisory Services Private Limited, Las Ventures Private Limited
Mr. Anshul Swami Managing Director & CEO 09446950	48 Years	1201 Barberry Building Nahar Amrit Shakti Chandivali Farm Road Powal, Mumbai-400072	April 26, 2022	'Nil'
Mr. Gaurav Seth Whole-Time Director & CFO 06724718	45 years	H 501, Suncity Heights, Golf Course Road, Near Suncity school, Sector 54, Gurgaon, Haryana-122011	April 01, 2025	'Nil'

**Company to disclose name of the current directors who are appearing in the RBI defaulter list and/or ECGC default list, if any. – None of the Directors of the Company are appearing on the RBI/ECGC defaulters list.*

(b) **Details of change in directors in the preceding 3 (Three) financial years and current financial year:**

Name, Designation and DIN	Date of Appointment	Date of Cessation, if applicable	Date of resignation, if applicable	Remarks
Mr. Gaurav Seth, Whole-Time Director & CFO, 06724718	April 1, 2025	-	-	
Mr. Dinesh Singhal, Independent Director, 00178786	June 06, 2024	-	-	
Mr. K Narasimha Murthy, Independent Director, 00023046	April 03, 2021	April 02, 2024	-	Cessation upon completion of Tenure
Mr. Sudhakar Agarwal, Non-Independent Director, 00418663	April 03, 2021	April 02, 2024	-	Cessation upon completion of Tenure
Mr. Arun Kumar Gupta, Independent Director, 06879404	September 04, 2021	September 06, 2023	-	Cessation due to demise.

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(c) **Details of directors' remuneration, and such particulars of the nature and extent of their interests in the issuer (during the current year and preceding 3 (Three) financial years):**

- (i) **Remuneration payable or paid to a director by the issuer, its subsidiary or associate company; shareholding of the director in the company, its subsidiaries and associate companies on a fully diluted basis;**

Remuneration payable or paid to a director by the issuer, its subsidiary or associate company:

Sl.	Name of the Director	Remuneration payable or paid (in INR)			Shareholding (on a fully diluted basis)		
		by Issuer	by subsidiary	by associate company	in the Company#	in the subsidiaries	in the associate companies
From April 2026 till June 30, 2026							
1.	Mr. Shankar Aggarwal	5,75,000	-	-	-	-	-
2.	Ms. Arundhati Mech	6,50,000	-	-	-	-	-
3.	Ms. Veena Hingarh	5,75,000	-	-	-	-	-
4.	Dr. Shalini Lal	4,25,000	-	-	-	-	-
5.	Mr. Malay Mukherjee	6,50,000	-	-	-	-	-
6.	Mr. Dinesh Singhal	1,00,000	-	-	-	-	-
7.	Mr. Om Prakash Singh	3,25,000	-	-	-	-	-
8.	Mr. Dinesh Kumar Mittal	7,25,000	-	-	3,43,81,796	-	-
9.	Mr. Anshul Swami	27,99,394	-	-	1,56,406	-	-
10.	Mr. Gaurav Seth	14,72,561	-	-	1,00,000		
From April 2025 till March 31, 2026							
1.	Mr. Shankar Aggarwal	11,50,000	-	-	-	-	-
2.	Ms. Arundhati Mech	11,50,000	-	-	-	-	-
3.	Ms. Veena Hingarh	11,50,000	-	-	-	-	-

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Sl.	Name of the Director	Remuneration payable or paid (in INR)			Shareholding (on a fully diluted basis)		
		by Issuer	by subsidiary	by associate company	in the Company#	in the subsidiaries	in the associate companies
4.	Dr. Shalini Lal	8,50,000	-	-	-	-	-
5.	Mr. Malay Mukherjee	14,00,000	-	-	-	-	-
6.	Mr. Dinesh Singhal	3,00,000	-	-	-	-	-
7.	Mr. Om Prakash Singh	4,50,000	-	-	-	-	-
8.	Mr. Dinesh Kumar Mittal	18,00,000	-	-	3,45,07,948	-	-
9.	Mr. Anshul Swami	1,67,67,317	-	-	1,56,406	-	-
10.	Mr. Gaurav Seth	1,02,94,365	-	-	1,00,000	-	-
FY 2024-2025							
1.	Mr. Shankar Aggarwal	12,50,000	-	-	-	-	-
2.	Ms. Arundhati Mech	10,50,000	-	-	-	-	-
3.	Ms. Veena Hingarh	11,00,000	-	-	-	-	-
4.	Dr. Shalini Lal	7,50,000	-	-	-	-	-
5.	Mr. Malay Mukherjee	14,00,000	-	-	-	-	-
6.	Mr. Dinesh Singhal	50,000	-	-	-	-	-
7.	Mr. Om Prakash Singh	4,00,000	-	-	-	-	-
8.	Mr. Dinesh Kumar Mittal	19,50,000	-	-	-	-	-
9.	Mr. Anshul Swami	1,28,96,083	-	-	-	-	-
FY 2023-2024							

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Sl.	Name of the Director	Remuneration payable or paid (in INR)			Shareholding (on a fully diluted basis)		
		by Issuer	by subsidiary	by associate company	in the Company#	in the subsidiaries	in the associate companies
1.	Mr. Shankar Aggarwal	7,15,000	-	-	-	-	-
2.	Mr. N K Murthy	14,65,000	-	-	-	-	-
3.	Ms. Arundhati Mech	9,85,000	-	-	-	-	-
4.	Ms. Veena Hingarh	11,95,000	-	-	-	-	-
5.	Dr. Shalini Lal	6,65,000	-	-	-	-	-
6.	Mr. Arun Kumar Gupta	2,15,000	-	-	-	-	-
7.	Mr. Malay Mukherjee	13,15,000	-	-	-	-	-
8.	Mr. Om Prakash Singh	2,70,000	-	-	-	-	-
9.	Mr. Dinesh Kumar Mittal	3,00,000	-	-	3,01,61,779	-	-
10.	Mr. Sudhakar Agarwal	-	-	-	20,00,000	-	-
11.	Mr. Anshul Swami	1,19,04,628	-	-	-	-	-

- (ii) **Shareholding of the director in the company, its subsidiaries and associate companies on a fully diluted basis**

Please refer to paragraph (i) above.

- (iii) **Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company;**

Sl.	Name of the Director	Financial Year	Appointment of any relatives to an office or place of profit		
			in the Issuer	in the subsidiary	in the associate company
1.	Mr. Dinesh Kumar Mittal	2020-21	Mr. Gaurav Mittal	-	-

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(iv) **Full particulars of the nature and extent of interest, if any, of every director:**

A. **in the promotion of the issuer company; or**

Mr. Dinesh Kumar Mittal, a Non-Independent Director on the Board of the Issuer, is also one of its promoters.

B. **in any immovable property acquired by the issuer company in the 2 (Two) years preceding the date of the issue document / this General Information Document or any immovable property proposed to be acquired by it; or**

Issuer has not entered into any transaction with any of its directors in relation to any immovable property acquired during the two years immediately preceding the date of the issue document or any immovable property proposed to be acquired by the Bank

C. **where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer company shall be disclosed.**

Not Applicable. The Director does not have any interest in any firm or company of the nature referred to above, and no sums have been paid or agreed to be paid to him or to any firm or company in which he is a member, whether in cash, shares, or otherwise, for inducing him to become or qualify as a director, or for services rendered in connection with the promotion or formation of the Issuer.

(d) **Contribution being made by the directors as part of the offer or separately in furtherance of such objects.**

Not Applicable

5.10 Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons.

Not Applicable. None of the directors, promoters, key managerial personnel, or senior management personnel has any financial or other material interest in the offer that is different from the interests of other persons.

5.11 Following details regarding the auditors of the issuer:

(a) **Details of the auditor of the issuer:**

Name of the Auditor	Address	Date of appointment
GSA & Associates LLP	16 DDA Flats, GF, Panchsheel Shivalik Mor, Near Malviya Nagar, New Delhi - 110017	July 20, 2024

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(b) **Details of change in auditors for the preceding 3 (Three) financial years and current financial year:**

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of resignation, if applicable
S. N. Dhawan & Co. LLP	Mazars House, 421 Udyog Vihar, Phase IV, Gurgaon, Haryana-122016	September 30, 2021	July 20, 2024	NA

5.12 Details of the following liabilities of the issuer, as at the end of the preceding quarter or if available, a later date - as on June 30, 2026

(a) **Details of outstanding secured loan facilities:**

(Rs. In Crores)

Name of Lender	Type of Facility	Amount Sanctioned (in Crores)	Principal Amount Outstanding (in Crores)	Repayment Date/ Schedule	Security	Credit Rating, if applicable	Asset Classification
CCIL	Repo Borrowing	-	57.50	01-07-2026	Government Security	N/A	Government Security
NHB	Refinance	57.00	48.24	-	Loan Accounts	N/A	Advances
NABARD	Refinance	694.55	604.94	-	Loan Accounts	N/A	Advances
SIDBI	Refinance	246.00	229.68	-	Loan Accounts	N/A	Advances
Total		997.55	940.36				

(b) **Details of outstanding unsecured loan facilities:**

Name of Lender	Type of Facility	Amount Sanctioned	Principal Amount Outstanding	Repayment Date / Schedule	Credit Rating, if applicable
NIL					

(c) **Details of outstanding non-convertible securities in the following format:**

Series of NCS	ISIN	Tenor/Period of maturity	Coupon (P.A.)	Amount outstanding	Date of allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
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NCD Series I	INE0 E3P08 060	7 Years from the date of allotment	8.25%	5,90,00,000	August 18, 2021	August 17, 2028	Unrated	Unsecured	NA
NCD Series II	INE0 E3P08 078	7 Years from the date of allotment	8.25%	5,35,00,000	October 29, 2021	October 28, 2026	Unrated	Unsecured	NA
NCD Series III	INE0 E3P08 086	7 Years from the date of allotment	8.50%	10,25,00,000	January 26, 2022	January 29, 2026	Unrated	Unsecured	NA
NCD Series IV	INE0 E3P08 094	7 Years from the date of allotment	8.75%	8,50,00,000	March 27, 2022	March 26, 2029	IVR A-with stable outlook	Unsecured	NA
NCD Series V	INE0 E3P08 102	7 Years from the date of allotment	9.55%	10,15,00,000	September 01, 2023	August 31, 2030	IVR A with Stable outlook	Unsecured	NA
NCD Series VI	INE0 E3P08 110	7 Years from the date of allotment	9.75%	6,80,00,000	March 28, 2025	March 27, 2032	IVR A with Positive outlook	Unsecured	NA
NCD Series VII	INE0 E3P08 128	7 Years from the date of allotment	9.05%	9,51,00,000	March 25, 2026	March 24, 2033	IVR A with Stable outlook	Unsecured	NA

(d) **Details of commercial paper issuances as at the end of last quarter i.e., June 30, 2026, in the following format: -**

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Series of NCS	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding	Date of allotment	Redemption date / schedule	Credit rating	Secured / Unsecured	Security	Other Details viz. Details of Issuing and Paying Agent, Details of Credit Rating Agencies
Nil										

(e) **List of top 10 (Ten) holders of non-convertible securities in terms of value (on a cumulative basis)**

S. No.	Name of holders	Category of holder	Face value of holding	Holding as a percentage (%) of total outstanding non-convertible securities of the issuer
1.	Udaipur Cotton Mills Co Limited	Body Corporate	3.00	4.53%
2.	Enam Securities Private Limited	Body Corporate	3.00	4.53%
3.	Sudhakar Agarwal	Individual	2.40	3.62%
4.	Tanya Agrawal	Individual	1.50	2.26%
5.	Rahul Dev Garg	Individual	1.30	1.96%
6.	Asha Goyal	Individual	1.25	1.89%
7.	Sudhakar Agrawal HUF	Individual	1.05	1.58%
8.	Tanya Garg	HUF	1.05	1.58%
9.	Rita Agrawal	Individual	1.05	1.58%
10.	Akash Jain	Individual	1.00	1.51%

(f) **List of top 10 (Ten) holders of Commercial Paper in terms of value (on cumulative basis):**

Sr. No.	Name of holders	Category of holder	Face Value of holding	Holding as a percentage (%) of total commercial paper outstanding of the Issuer
Nil				

(g) **Details of the bank fund based facilities / rest of the borrowing (if any including hybrid debt like Foreign Currency Convertible Bonds (FCCB), Optionally Convertible Debentures/ Preference Shares) from financial institutions or financial creditors:**

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Name of Party (in case of facility) / Name of Instrument	Type of facility / Instrument	Amount sanctioned / issued	Principal Amount outstanding	Date of Repayment / Schedule	Credit Rating	Secured / Unsecured	Security
Nil							

- 5.13 The amount of corporate guarantee or letter of comfort issued by the issuer along with the name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc. (Details of any outstanding borrowing taken / debt securities issued for consideration other than cash). This information shall be disclosed whether such borrowing / debt securities have been taken / issued: (i) in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option or not -**

Corporate Guarantee	Behalf of	Nature	As at June 30, 2026 (Rs in Crs)
Nil			

- 5.14 Where the issuer is a Non-Banking Finance Company (NBFC) or Housing Finance Company, the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:**

Not Applicable given that Issue is not Non-Banking Finance Company (NBFC) or Housing Finance Company.

- 5.15 Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the company, in the preceding three years and the current financial year:**

The Issuer has not defaulted in, nor has there been any delay in, the payment of interest or principal in respect of any term loans, debt securities, commercial paper (including technical delays), or any other financial indebtedness, including any corporate guarantees or letters of comfort issued by the Issuer, during the preceding three financial years and the current financial year.

- 5.16 Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue which may affect the Issue or the investor's decision to invest / continue to invest in the non-convertible debt securities / commercial paper.**

As on date, there is no material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, litigations resulting in material liabilities, corporate restructuring event etc.) at the time of Issue which may affect the Issue or the investor's decision to invest / continue to invest in the non-convertible debt securities / commercial paper. At the time of Issue of any non-convertible debt securities / Debentures, in the event there is any such event, the same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.

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5.17 Any litigation or legal action pending or taken by a Government Department or a statutory body during the last 3 (Three) years immediately preceding the year of the issue of issue document against the promoter of the company;

No legal action taken against the Issuer.

5.18 Details of default and non-payment of statutory dues for the preceding 3 (Three) financial years and current financial year.

The Issuer has not defaulted in the payment of any statutory dues, nor are there any outstanding statutory dues remaining unpaid, during the preceding three financial years and the current financial year

5.19 Details of pending litigation involving the issuer, promoter, director, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the issuer, which may affect the issue or the investor's decision to invest / continue to invest in the debt securities and/or non-convertible redeemable preference shares.

No pending litigation against promoters etc, whose outcome could have material adverse effect on financial position of the Issuer.

5.20 Details of acts of material frauds committed against the issuer in the preceding 3 (Three) financial years and current financial year, if any, and if so, the action taken by the issuer.

No fraud committed against the Issuer.

5.21 Details of pending proceedings initiated against the issuer for economic offences, if any.

No pending proceedings against the Issuer for economic offense.

5.22 Related party transactions entered during the preceding three financial years and current financial year with regard to loans made or, guarantees given or securities provided.

Kindly refer to **Annexure II** (*Related Party Transactions entered during the Preceding 3 (Three) Financial Years*) of this General Information Document.

5.23 The issue document shall not include a statement purporting to be made by an expert unless the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the company and has given his written consent to the issue of the issue document and has not withdrawn such consent before the delivery of a copy of the issue document to the Registrar (as applicable) for registration and a statement to that effect shall be included in the issue document.

The Issuer hereby confirms that this General Information Document does not include a statement purporting to be made by an expert, which does not fulfil the conditions set out above.

5.24 In case the issuer is a Non-Banking Finance Company (NBFC) and the objects of the Issue entail loan to any entity who is a 'group company', then disclosures shall be made in the following format:

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S No.	Name of the Borrower (A)	Amount of Advances /exposures to such borrower (Group) (Rs. Crore) (B)	Percentage of Exposure (C)= B/Total Assets Under Management
Not Applicable			

Given that the Issuer is not an NBFC, the aforesaid is not applicable.

5.25 In order to allow investors to better assess the issue, the following additional disclosures shall be made by the issuer in the issue documents:

- (a) **A portfolio summary with regards to industries/ sectors to which borrowings have been granted by NBFCs:**

Not Applicable

- (b) **Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs:**

Not Applicable

- (c) **Any change in promoters' holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time.**

Not Applicable

5.26 Consent of directors, auditors, bankers to issue, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts.

The relevant consents have been procured to the extent applicable and is referred to in the relevant Key Information Document issued / to be issued by the Company for each Issue of non-convertible debt securities including Debentures.

5.27 The name(s) of the debentures trustee(s) a statement to the effect that the debenture trustee has consented to its appointment along with a copy of the agreement executed by the debenture trustee with the issuer in accordance with regulation 13 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 made accessible through a web-link or a static quick response code displayed in the issue document:

Provided that in case the issuer files a general information document or shelf prospectus, the issuer may disclose a copy of the letter obtained from the debenture trustee consenting to its appointment instead of the agreement.

Explanation: In case the issuer files a key information document or tranche prospectus in accordance with these regulations, the issuer shall disclose a copy of the agreement stated above.

The Debenture Trustee for each Issue of Debentures shall be specified in the relevant Key Information Document issued to be issued for each Issue by the Company. The consent letter from Debenture Trustee is provided in the relevant Key Information Document issued / to be issued by the Company for each Issue.

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5.28 Details of credit rating, along with the latest press release of the Credit Rating Agency in relation to the issue and declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year from the date of opening of the issue.

The same shall be specified in the relevant Key Information Document issued / to be issued by the Company for each Issue of non-convertible debt securities including Debentures.

5.29 If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the issue document.

The same shall be specified in the relevant Key Information Document issued / to be issued by the Company for each Issue of non-convertible debt securities including Debentures.

5.30 Disclosure of Cash flow with date of interest/dividend/ redemption payment as per day count convention

- (a) The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made, should be disclosed: The same shall be specified in the relevant Key Information Document issued / to be issued by the Company for each Issue.
- (b) Procedure and time schedule for allotment and issue of securities should be disclosed: The same shall be specified in the relevant Key Information Document issued / to be issued by the Company for each Issue.
- (c) Cash flows emanating from the non-convertible securities shall be mentioned in the issue document, by way of an illustration: The same shall be specified in the relevant Key Information Document issued / to be issued by the Company for each Issue.

5.31 Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of their in-principle approval for listing obtained from these stock exchange(s).

The non-convertible securities including Debentures are proposed to be listed on the WDM segment of the BSE or on the NDM segment of the NSE. The Issuer shall comply with the requirements of the listing agreement for debt securities to the extent applicable to it on a continuous basis.

The Issuer has applied / shall apply for the in-principle approval for the listing of the non-convertible securities including Debentures from BSE/NSE and the details of the same will be provided in the relevant Key Information Document issued / to be issued by the Company for each Issue.

5.32 If non-convertible securities including Debentures are proposed to be listed on more than one stock exchange(s) then the issuer shall specify the designated stock exchange for the issue. The issuer shall specify the stock exchange where the recovery expense fund is being or has been created, as specified by the Board

Not applicable, as the non-convertible securities are being listed only on one or two stock exchange more specifically mentioned in the Key Information Document and shall apply for

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the necessary approval from BSE/NSE as per the applicable SEBI regulations. The Issuer shall create the recovery expense fund as per the applicable SEBI regulations with BSE/NSE.

5.33 Other details:

- (a) **Creation of Debenture Redemption Reserve (“DRR”) / Capital Redemption Reserve (“CRR”) – relevant legislations and applicability:** As per Section 71 of the Act, any company that intends to issue debentures must create a DRR to which adequate amounts shall be credited out of the profits of the company until the redemption of the debentures. However, under the Companies (Share Capital and Debentures) Rules, 2014, banking companies are exempt from this requirement in respect of privately placed debentures. Pursuant to this exemption, the Company does not intend to create any debenture redemption reserve for the redemption of the Debentures.
- (b) **Issue / instrument specific regulations - relevant details (Companies Act, Reserve Bank of India guidelines etc.):** Each Issue of non-convertible debt securities including Debentures shall be in conformity with the applicable provisions of the Companies Act including the relevant notified rules thereunder, the SEBI Debt Listing Regulations, the LODR Regulations and the applicable RBI guidelines.
- (c) **Default in payment:** In accordance with the SEBI Debt Listing Regulations, in case of default (including delay) in payment of interest and/ or redemption of principal amount on the due dates for non-convertible securities issued on private placement basis, additional interest of at least 2% p.a. over the coupon rate shall be payable by the Issuer for the defaulting period. The consequences in relation to the same shall be more specified in the relevant Key Information Document issued / to be issued by the Company for each Issue.
- (d) **Delay in listing:** In accordance with the SEBI Debt Listing Regulations, in case of delay in listing of non-convertible securities issued on privately placement basis beyond the timelines specified under the SEBI Debt Listing Regulations, the Issuer in addition to the coupon rate to be payable to the Eligible Investors, the Issuer shall pay penal interest at the rate of 1% p.a. for the period of delay to the Eligible Investors (i.e. from the date of allotment to the date of listing). Please refer to the relevant Key Information Document, setting out the consequences pursuant to any delay in listing of Debentures.
- (e) **Listing Timeline:** In accordance with the SEBI Debt Listing Regulations, the Company shall undertake listing of the non-convertible securities including the Debentures on or before 3 (Three) working days from the date of closure of issuance, as more specified under the relevant Key Information Document issued / to be issued by the Company for each Issue.
- (f) **Delay in allotment of securities:** The consequences in relation to the same shall be specified in the relevant Key Information Document issued / to be issued by the Company for each Issue.
- (g) **Issue details:** Please refer to **Section 5.39 (Issue Details)** of this General Information Document.
- (h) **Application process:**

The application process for the Issue is as provided in the relevant Key Information Document issued / to be issued for each Issue by the Company.
- (i) **Disclosure prescribed under PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 but not contained in this schedule, if any:**

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The disclosures under Form No. PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 have been set out in **SECTION 10: (Disclosures under form no. PAS-4 - Private Placement Offer Cum Application Letter)** of this General Information Document.

- (j) **Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project:**

The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.

5.34 Details of Debt Securities Sought to be Issued

- (a) **Issue of rated, listed, secured / unsecured, redeemable, principal protected or not, market linked or not, non-convertible debentures (including in the form of zero coupon bonds, subordinated non-convertible debentures, perpetual debt instruments or any other debt instruments permissible under the SEBI Debt Listing Regulations), at par or premium or discount, in multiple series/tranche(s), from time to time, on a private placement basis each having a face value as set out in the relevant key information document to be issued as per the terms of each Issue with the aggregate issue size for each offer / Issue of debentures to be set out in the relevant Key Information Document issued / to be issued by the Company for each Issue from time to time.**

The details of each Issue shall be more particularly set out in the relevant Key Information Document issued / to be issued by the Company for each Issue from time to time.

5.35 Issue Size

The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.

5.36 Utilization of the Issue Proceeds

The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.

5.37 The issue document shall include the following other matters and reports, namely:

- (a) **If the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or is to be applied directly or indirectly (i) in the purchase of any business; or (ii) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith, the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. thereof, a report made by a chartered accountant (who shall be named in the issue document) upon: (A) the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and (B) the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than 120 (One Hundred and Twenty) days before the date of the issue of the issue document:**

Not Applicable

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- (b) **In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding: (i) the names, addresses, descriptions and occupations of the vendors; (ii) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill; (iii) the nature of the title or interest in such property proposed to be acquired by the company; and (iv) the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction. Provided that the disclosures specified in sub-clauses (i) to (iv) above shall be provided for the top five vendors on the basis of value viz. sale consideration payable to the vendors. Provided further that for the remaining vendors, such details may be provided on an aggregated basis in the offer document, specifying number of vendors from whom it is being acquired and the aggregate value being paid; and the detailed disclosures as specified in sub-clauses (i) to (iv) above may be provided by way of static QR code and web link. If the issuer provides the said details in the form of a static QR code and web link, the same shall be provided to the debenture trustee as well and kept available for inspection as specified in clause (g) of paragraph 3.3.41 of Schedule I of the SEBI Debt Listing Regulations. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing the detailed disclosures, as specified in sub-clauses (i) to (iv) above, to the debenture trustee and confirmation of the same by the debenture trustee:**

Not Applicable.

- (c) **If: (i) the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the company of shares in any other body corporate; and (ii) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon – (A). the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and (B). the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.**

Not Applicable.

- (d) **The said report shall: (i) indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the issuer company had at all material times held the shares proposed to be acquired; and (ii) where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph (c) (ii) above.**

Not Applicable

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- (e) **The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including re-scheduling, prepayment, penalty, default shall be disclosed.**

The Company has in place a board-approved credit policy governing its lending activities. Detailed terms and conditions applicable to individual lending arrangements, including interest rates, repayment schedules, re-scheduling, prepayment, penalties, events of default and other covenants, are determined and documented through the relevant sanction letters, loan agreements, credit manuals and product-specific operating guidelines, as applicable.

- (f) **The aggregate number of securities of the issuer company and its subsidiary companies purchased or sold by the promoter group, and by the directors of the company which is a promoter of the issuer company, and by the directors of the issuer company and their relatives, within six months immediately preceding the date of filing the issue document with the Registrar of Companies, shall be disclosed.**

During the six months immediately preceding the date of filing of this General Information Document with the Registrar of Companies, Mr. Dinesh Kumar Mittal, a Promoter of the Bank, sold 126,152 Equity Shares of the Bank.

- (g) **The matters relating to:**

- (i) **Material contracts**

S. No.	Nature of Contract
1	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2	The relevant board resolution authorizing the issue of non-convertible debt securities including Debentures / Commercial Papers.
3	The relevant shareholder resolution authorizing the issue of non-convertible debt securities including non-convertible debentures / commercial papers by the Company (if applicable).
4	Copies of Annual Reports of the Company for the last three financial years.
5	Credit rating letter from the Rating Agency.
6	Letter from Debenture Trustee giving its consent to act as Debenture Trustee.
7	Letter for Registrar and Transfer Agent.
8	Certified true copy of the certificate of incorporation of the Company.
9	Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and the NSDL and CDSL.
10	Copy of application made to BSE / NSE for grant of in-principle approval for listing of the non-convertible debt securities including Debentures / Commercial Papers.

- (ii) **Time and place at which the contracts together with documents will be available for inspection from the date of issue document until the date of closing of subscription list.**

The material contracts and documents will be available for inspection at the Registered Office of the Company between 10.00 am to 4.00 pm on working days.

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- (h) **Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of issue document.**

Relevant FY	Note No. / Page No.
FY 2025-26	Note No. 18.14 (m)
FY 2024-25	Note No. 18.13 (l)
FY 2023-24	Note No 18.13(n)

- (i) **The summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue document, and of their impact on the financial statements and financial position of the company, and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remarks.**

There are no reservations or qualifications or adverse remarks of auditors in the 3 (Three) financial years immediately preceding the year of issue of document.

- (j) **The details: (i) any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law; (ii) prosecutions filed, if any (whether pending or not); (iii) fines imposed or offences compounded, in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries:**

The Issuer has not been subject to any inquiry, inspection, or investigation initiated or conducted under the Companies Act, 2013, or any previous company law during the three years immediately preceding the year of the issue document. Further, no prosecutions have been filed against the Issuer, nor have any fines been imposed on, or offences compounded by, the Issuer during the aforesaid period

5.38 **Details of issue-wise green shoe option exercised vis-a-vis the base issue size and green shoe portion as specified in issues undertaken in the previous financial year and current year.**

Not Applicable. The Company has not undertaken any issue with a green shoe option during the previous financial year or the current year; hence, no green shoe option was exercised.

5.39 **Issue Details**

Security Name (Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year)	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Series, if any	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Issuer	Shivalik Small Finance Bank Limited
Type of Instrument	Non-convertible debt securities including Non-Convertible Debentures as more particularly set out in the relevant Key Information Document issued / to be issued for each Issue by the Company.

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Nature of Instrument (Secured or Unsecured)	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Seniority (Senior or subordinated)	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Mode of Issue	Private placement
Eligible Investors	As provided in Sr. No. 25 of Part A (<i>Disclosures</i>) above.
Details of Anchor Investor	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Rating of the Instrument	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Issue Size	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Minimum subscription	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Option to retain oversubscription (Amount)	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Objects of the Issue / Purpose for which there is requirement of funds	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
In case the issuer is an NBFC and the objects of the issue entail loan to any entity who is a 'group company', then the disclosures shall be made in Section 5.24 of this General Information Document	Not Applicable
Details of the utilization of the Proceeds	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Coupon Rate	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Step Up/ Step Down Coupon Rate	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Coupon Payment Frequency	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.

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Coupon Payment Dates (cumulative / non-cumulative, in case of dividend)	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Coupon Type (Fixed, floating or other structure)	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Exercise Date/Coupon Reset Date	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Day Count Basis (Actual / Actual)	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Interest on Application Money	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Default Interest Rate	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Prepayment Penalty	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Delay Penalty	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Tenor	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Principal Payment Date(s)	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Redemption Date / Maturity Date	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Redemption Amount	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Redemption Premium / Discount	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Issue Price	The Issue Price for the non-convertible debt securities including Debentures shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Discount at which security is issued and the effective yield as a	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the

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result of such discount	Company.
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Put Option Date	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Put Option Price	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Call Option Date	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Call Option Price	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Face Value	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Minimum Application and in multiples of thereafter	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Issue Schedule / Issue Timing	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Issuance mode of the Instrument	Demat only
Trading mode of the Instrument	Demat only
Settlement mode of the Instrument	RTGS
Depositories	NSDL and CDSL
Business Day Convention	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Disclosure of Interest / Dividend / Redemption Dates	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Record Date	In accordance with the SEBI Debt Listing Regulations, the date which will be used for determining the Eligible Investors who shall be entitled to receive the amounts due on any due date, which shall be the date falling 15 (Fifteen) days prior to

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	any due date of payment interest, repayment of principal or any other corporate actions. The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
All covenants of the issue (including side letters, accelerated payment covenants / clause, etc.)	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type of charge (pledge / hypothecation / mortgage etc.), date of creation of security / likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document / Information Memorandum.	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document.	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Due diligence certificate issued by the Debenture Trustee	The due diligence certificate issued by the Debenture Trustee to BSE/NSE in accordance with the Chapter II of SEBI Master Circular dated August 13, 2025 (bearing reference no SEBI/HO/DDHS-PoD-1/P/CIR/2025/117) will be annexed in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s), details of security to be created and process of due diligence carried out by the debenture trustee.	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Transaction Documents	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Conditions Precedent to Disbursement	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Conditions Subsequent to Disbursement	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.

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Events of Default (including manner of voting / conditions of joining Inter Creditor Agreement)	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Creation of recovery expense fund	The Issuer shall create a recovery expense fund in accordance with the applicable SEBI regulations, including but not limited to the SEBI Master Circular dated August 13, 2025 (bearing reference number: SEBI/HO/DDHS-PoD-1/P/CIR/2025/117). The details in relation to the same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Conditions for breach of covenants (as specified in the Debenture Trust Deed)	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Provisions related to Cross Default Clause	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Role and Responsibilities of Debenture Trustee	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Risk factors pertaining to the issue	As mentioned in SECTION 3: (Risk Factors) of this General Information Document.
Covenants	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Representation and warranties	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Illustration of Bond Cash-flows	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Governing Law and Jurisdiction	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.

Note:

1. If there is any change in coupon rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new coupon rate and events which lead to such change should be disclosed.
2. The penal interest rates mentioned above as payable by the Issuer are independent of each other.
3. The Issuer shall provide granular disclosures in the relevant Key Information Document issued / to be issued for each Issue by the Company, with regards to the “Object of the Issue” including the percentage of the issue proceeds earmarked for each of the “object of the issue”.
4. While the debt securities are proposed to be secured / will be secured, to the tune of at least 100% (Hundred Percent) of the principal amount and the accrued coupon or as per the terms of offer document/ Disclosure Document(s) issued / to be issued for each Issue by the

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Company, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

5. The list of documents which have been executed in connection with the issue and subscription of debt securities shall be annexed.
6. The specific terms of each offer of perpetual debt instruments and subordinated debt instruments, if any, to be issued by the Company under the General Information Document shall be specified in the relevant Key Information Document issued / to be issued in respect of each Issue.

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SECTION 6: DISCLOSURES PERTAINING TO WILFUL DEFAULT

In case of listing of debt securities made on private placement, the following disclosures are required to be made vide SEBI Debt Listing Regulations:

- (a) **Name of the bank declaring the entity as a Wilful Defaulter:** NIL
- (b) **The year in which the entity is declared as a Wilful Defaulter:** NIL
- (c) **Outstanding amount when the entity is declared as a Wilful Defaulter:** NIL
- (d) **Name of the entity declared as a Wilful Defaulter:** NIL
- (e) **Steps taken, if any, for the removal from the list of wilful defaulters:** NIL
- (f) **Other disclosures, as deemed fit by the Issuer in order to enable investors to take informed decisions:** NIL

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SECTION 7: TRANSACTION DOCUMENTS AND KEY TERMS

7.1 TRANSACTION DOCUMENTS

The list of transaction documents to be executed in relation to each Issue shall be set out in the relevant Key Information Document issued / to be issued for each Issue by the Company.

7.2 REPRESENTATIONS AND WARRANTIES OF THE ISSUER

Please refer to the relevant Key Information Document issued / to be issued for each Issue by the Company.

7.3 COVENANTS OF THE ISSUER

Please refer to the relevant Key Information Document issued / to be issued for each Issue by the Company.

7.4 EVENTS OF DEFAULT

Please refer to the relevant Key Information Document issued / to be issued for each Issue by the Company.

7.5 CONSEQUENCES OF EVENTS OF DEFAULT

Please refer to the relevant Key Information Document issued / to be issued for each Issue by the Company.

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SECTION 8: OTHER INFORMATION AND APPLICATION PROCESS

The Debentures being offered as part of the Issue are subject to the provisions of the Act, the Memorandum and Articles of Association of the Issuer, the terms of the Disclosure Document(s), Application Form and other terms and conditions as may be incorporated in the Transaction Documents. The information and application process in relation to each Issue of Debentures shall be set out in detail under the relevant Key Information Document issued / to be issued by the Company for each Issue.

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SECTION 9: UNDERTAKING

The Issuer declares that all the relevant provisions in the regulations/guideline issued by SEBI and other Applicable Laws have been complied with and no statement made in the Disclosure Document(s) is contrary to the provisions of the regulations/guidelines issued by SEBI and other Applicable Laws, as the case may be. The information contained in the Disclosure Document(s) is as applicable to privately placed debt securities and subject to the information available with the Issuer. The extent of disclosures made in the Disclosure Document(s) is consistent with disclosures permitted by regulatory authorities to the issue of securities made by the companies in the past.

The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this issue document / Disclosure Document(s) contains all information with regard to the Issuer and the Issue, that the information contained in the Disclosure Document(s) is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

The Issuer confirms that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s), Passport Number and Personal Addresses of the promoters of the Issuer and Permanent Account Number of the directors of the Issuer have been / shall be submitted to the stock exchange(s) on which the non-convertible securities including Debentures are proposed to be listed, at the time of filing of the draft of the relevant Disclosure Document(s).

Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the offer including the risks involved. The securities have not been recommended or approved by any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk factors' under **SECTION 3: 'General Risks'** of this General Information Document.

The Issuer has no side letter with any debt securities holder except the one(s) disclosed in the Disclosure Document(s). Any covenants later added shall be disclosed on the relevant stock exchange's website where the non-convertible debt securities including Debentures are listed.

For **Shivalik Small Finance Bank Limited**

GAURAV SETH Digitally signed by GAURAV SETH
Date: 2026.09.16 15:18:39 +05'30'

Gaurav Seth
Whole-Time Director & CFO
DIN: 06724718

TUSHAR GOEL Digitally signed by TUSHAR GOEL
Date: 2026.09.16 15:19:09 +05'30'

Tushar Goel
Company Secretary
Membership No.: A29374

Date: **September 14, 2026**

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SECTION 10: DISCLOSURES UNDER FORM NO. PAS-4 - PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

PART – A

FORM NO PAS-4 PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER *[Pursuant to Section 42 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014]*

10.1 General Information

(a) Name, address, website and other contact details of the Company, indicating both registered office and the corporate office:

Issuer / Company:	Shivalik Small Finance Bank Limited
Registered Office:	501, Salcon Aurum, Jasola District Centre, New Delhi, South Delhi, Delhi, India - 110025
Corporate Office:	2nd Floor, Add India Tower, Plot No. A-6A, Sector-125 Noida, Uttar Pradesh -201303.
Telephone No.:	0120-4060000
Website:	https://shivalik.bank.in
Fax:	-
Contact Person:	Tushar Goel
Email:	cs@shivalikbank.com

(b) Date of Incorporation of the Company:

July 12, 2020

(c) Business carried on by the Company and its subsidiaries with the details of branches or units, if any;

(i) The description of the Company's Principal Business Activities are as under:

Shivalik Small Finance Bank Limited was incorporated on July 12, 2020, under the provisions of the Companies Act, 2013, having its registered office at 501, Salcon Aurum, Jasola District Centre, South Delhi, New Delhi, Delhi – 110025 and corporate office at 2nd Floor, Add India Tower, Plot No. A-6A, Sector-125 Noida, Uttar Pradesh -201303. The Bank has been issued a Small Finance Bank licence by the Reserve Bank of India vide licence no. MUM:148 and commenced its operations as a Small Finance Bank w.e.f. January 1, 2021.

The Issuer is engaged in providing a wide range of retail and digital banking products and services in accordance with the regulatory framework applicable to Small Finance Banks. The Issuer operates on the Infosys Finacle Core Banking platform and Digital Banking Suite, which support its internet and mobile banking services. Its cloud-based technology architecture enables enhanced operational agility, scalability and cost efficiency, thereby supporting the Bank's growth strategy and customer service capabilities

Details of branches of the Company as on September 09, 2026 with address is as follows:

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

Branch Name	Branch Address
Registered office	501, Salcon Aurum, Jasola District Centre, New Delhi, South Delhi, Delhi, India - 110025
Corporate office	2nd Floor, Add India Tower, Plot No. A-6A, Sector-125 Noida, Uttar Pradesh -201303
Muzaffarnagar	Ground Floor 311, South Bhopa Road, Opposite LIC Office, Nai Mandi, Muzaffarnagar, Uttar Pradesh, 251001
Hakikat Nagar	Nr. Old Sales Tax Office, Hakikat Nagar, Saharanpur, Uttar Pradesh, 247001
Ambetha	House No.688/15, Near Bus Stand, Main Road, Ambetha, Saharanpur, Uttar Pradesh, 247340
Sarsawa	51 & 53, Gayatri Market, Ambala Road, Main Market, Opposite Punjab Sindh Bank, Sarsawa, Uttar Pradesh, 247232
Deoband	Pravin Kumar Panwar S/O Lt. Shri Rajkumar Panwar, Village - Amarpur Nain, Paragana & Tehsil - Deoband, Saharanpur, Uttar Pradesh - 247554
Dhar	Plot No-112, MG Road, Chota Rajwada, Dhar, Madhya Pradesh, 454001
Ujjain	37, Ujjain Trade Centre, Ghatkarpar Marg, Near BJP Office, Freeganj, Madhya Pradesh, 456001
Ansari Road	13/1207, Ansari Road, Saharanpur, Uttar Pradesh, 247001
Roorkee	Ground Floor, Khasra No. 489 M, 492/2 M, 491 M, 498 M, Ganeshpur, Malviya Chowk, Roorkee, Haridwar, Uttarakhand, 247667
Ghaziabad	204/370, Ground Floor, Opp Nehru Yuva Kendra, ICICI Bank, Ambedkar Road, Ghaziabad, Uttar Pradesh, 201001
Rampur	Near Old PNB Building Moh. Mahajan, Rampur Maniharan, Saharanpur, Uttar Pradesh, 247451
Chilkana Road	Near Gyan Garden Colony, Chilkana Road, Saharanpur, Uttar Pradesh, 247001
Dehradun	59/3, Sai Kripa, Ground Floor, Rajpur Road, Dehradun, Uttarakhand, 248001
Indore	6, Jagjivan Ram Nagar, Main Road, Patnipura Chauraha, Indore, Madhya Pradesh, 452011
Indirapuram	GH-5, Nirala Eden Park, Ahinsha Khand-2, Indirapuram, Ghaziabad, Uttar Pradesh – 201014
Gangoh	Rambagh Road, Gangoh, Saharanpur, Uttar Pradesh, 247341
Noida 135	WA 68 Upper GF, Near Shriram Millenium School, Sector 135, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301
Nagal	G.T. Road, Nagal, Saharanpur, Uttar Pradesh, 247551
Vikas Nagar	1/175 Sector-1, Near Shiv Murti, Vikas Nagar, Lucknow, Uttar Pradesh - 226022
Meerut	C-2/6, Naisadak, Shastri Nagar, Garh Road, Meerut, Meerut, Uttar Pradesh, 250001
Noida 45	SDA-8, Sector-45, Noida, Gautam Buddha Nagar, Uttar Pradesh, 201303
Khargone	73, Jawahar Nagar, Khargone, Madhya Pradesh, 451001
Alambagh	Plot No B-60 Upper Ground Floor, Sector B, Kanpur Road Scheme, Alambagh Lucknow, Uttar Pradesh - 226012
Shamli	99/2, V.V. Internal College Road, Shamli, Uttar Pradesh - 247776
Sharda Nagar	1/1245 Wake Mohalla, Khalasi Line, Sharda Nagar, Saharanpur, Uttar Pradesh - 247001

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Dewas	8, Tarani Colony, A.B. Road, Near Hotel Abhilasha, Dewas, Madhya Pradesh - 455001
Noida 18	B- 9, Ground Floor, Sector 18, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301
Mawana	2422-2423, Hastinapur, Near Subhash Chowk, Mawana, Meerut, Uttar Pradesh - 250401
Nanauta	Gangoh-Deoband Road, Opposite Nagar Panchayat, Nanauta, Saharanpur, Uttar Pradesh - 247452
Sardhana	567-569, Chaudhary Market, Near Union Bank, Binoli Road, Sardhana, Meerut, Uttar Pradesh - 250342
Hapur	W - 29/73(1), Opposite Collector Ganj, Railway Road, Hapur, Uttar Pradesh - 245101
Khatauli	Ward No. 8, Ganeshpuri, G.T. Road, Khatauli, Muzaffarnagar, Uttar Pradesh - 251201
Haridwar	Plot No 1 & 2, Ground Floor, New Haridwar Colony, Ranipur More, Haridwar, Uttarakhand - 249407
Madho Nagar	Ground Floor, 1546 A/6, New Madho Nagar, Saharanpur, Uttar Pradesh - 247001
Gomti Nagar	4/644 Gomti Nagar near health city Vistaar hospital, Gomti nagar, Uttar Pradesh - 226010
Ambala	5369/2A, Punjabi Mohalla, Ambala Cantt., Haryana, 133001
Yamuna Nagar	Bhatia Tower, Upper Ground Floor, 392 West Bhatia Nagar Model Town, Yamuna Nagar, Haryana, 135001
Jublie Hills	Plot No. 8/A, Road No. 2/5 & 2 Jubilee Hills, Near More Supermarket, Hyderabad, 500033
Thane	Shop no-G-119, Ground Floor, Highland Corporate Centre, Maji Wada, Thane West, Mumbai, Maharashtra, 400601
Bangalore	Upper Ground Floor, Plot No. 802, 12th Cross road, 27th Main, Sector-1, HSR Layout, Bengaluru, Bengaluru, Karnataka, 560102
Chennai	Ground Floor, Abdul Wahab Chambers. No. 11 (Old No. 4), Adyar Bridge Road, Adyar, Chennai, Tamil Nadu, 600020
Pune	Upper Ground floor, 1022 Modi Tower, Tilak Road, Swargate, Pune, Maharashtra, 411002
Surat	Shop No- 21, Ground Floor, Western Arena, Nr. Madhuvan Circle, Surat, Gujarat, 395009
Gandhi Nagar	Ground Floor-830, Main Road Gandhi Nagar, East Delhi, Delhi, New Delhi, Delhi, 110031
Meerut - Delhi Road	Shop No. 32, South & North Part, Delhi Road, Meerut, Uttar Pradesh, 250002
Karnal	Shop No 29-30-31-32, GF Super Mall, Plot No SM 1, Sector 12, Karnal, Haryana, 132001
Bhopal	TH-19, E-8, Akash Ganga Colony, Aura Mall Road, Shahpura, Bhopal, Madhya Pradesh - 462039

(ii) Details about the subsidiaries of the Company with the details of branches or units:

The Issuer does not have any subsidiaries.

(d) **Brief particulars of the management of the Company:**

(i) Details of Board of Directors of the Company & their profile.

Name	Designation	Description / Profile
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Mr. Shankar Aggarwal	Non-Executive Independent Chairman	Former Indian Administrative Service (IAS) Officer and former Secretary, Government of India, with extensive experience in administration, urban development, industry, finance and industrial development.
Ms. Arundhati Mech	Independent Director	Former Chief General Manager & Regional Director, Reserve Bank of India. With more than 35 years of experience in central banking and regulation she has extensive expertise in governance, compliance, payment systems, currency management and institutional leadership.
Mr. Malay Mukherjee	Independent Director	Former Managing Director & CEO of IFCI Limited and Executive Director of Central Bank of India, bringing over 36 years of extensive leadership experience across the banking and financial services industry.
Ms. Veena Hingarh	Independent Director	She brings over 25 years of experience in banking and financial services, spanning consulting, advisory and professional practice. She has worked with Moody's Analytics, Fitch Learning and World Bank initiatives focused on banking risk management.
Dr. Shalini Lal	Independent Director	Dr. Shalini has over 25 years of experience in leadership, human resources and organizational transformation, with senior roles at Bharti, Deutsche Bank and Escorts. She is the Founder & CEO of Unqbe and a recognized thought leader on the Future of Work.
Mr. Dinesh Kumar Mittal	Non-Independent Director	Former IAS Officer and former Secretary, Department of Financial Services, Govt. of India. He brings extensive expertise in banking, finance, corporate governance and public policy. He has served on the boards of leading financial institutions, including SBI, LIC and Exim Bank.
Mr. Om Prakash Singh	Independent Director	He is a distinguished Indian Police Service (IPS) officer and former Director General of Police, Uttar Pradesh, with over 37 years of distinguished experience in strategic planning, disaster

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		management, human resource management, security operations, administration, and investigation. He has a proven track record of strong leadership, execution excellence, disaster management, and resource management.
Mr. Dinesh Singhal	Independent Director	Chairman & Managing Director, Kanohar Electricals Ltd. He is an industry leader with over four decades of experience in manufacturing, infrastructure and MSME development. Former President of Federation of Indian Micro and Small & Medium Enterprises (FISME), he has actively contributed to MSME policy advocacy and entrepreneurship development.
Mr. Anshul Swami	Managing Director & CEO	A seasoned banking professional with extensive experience in product and portfolio management, digital lending, rural branch banking, business planning, operations, sales, and underwriting. He has led initiatives across urban consumer and MSME segments, financial inclusion programs, small business lending, and agri-lending. Prior to joining Shivalik, he served as Head - Retail, Inclusion & Products at RBL Bank and has also worked with Barclays, Citi Financial, and Britannia.
Mr. Gaurav Seth	Whole-Time Director & CFO	He is a Chartered Accountant from the Institute of Chartered Accountants of India and an experienced finance professional with expertise in strategic financial planning, treasury management, business transformation, financial reporting, and investor relations. Prior to joining Shivalik, he served as Chief Financial Officer at Eko India Financial Services and was previously associated with Actis, where he led fund operations. Earlier in his career, he worked with KPMG and Deloitte in the Audit and Assurance practice, gaining extensive experience in financial reporting, compliance, and risk management.

- (ii) Details of Key Managerial Personnel of the Company & their profile (other than above)

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Key Managerial Personnel		
Name	Designation	Description / Profile
Mr. Anshul Swami	Managing Director & CEO	A seasoned banking professional with extensive experience in product and portfolio management, digital lending, rural branch banking, business planning, operations, sales, and underwriting. He has led initiatives across urban consumer and MSME segments, financial inclusion programs, small business lending, and agri-lending. Prior to joining Shivalik, he served as Head - Retail, Inclusion & Products at RBL Bank and has also worked with Barclays, Citi Financial, and Britannia.
Mr. Gaurav Seth	Whole-Time Director & CFO	He is a Chartered Accountant from the Institute of Chartered Accountants of India and an experienced finance professional with expertise in strategic financial planning, treasury management, business transformation, financial reporting, and investor relations. Prior to joining Shivalik, he served as Chief Financial Officer at Eko India Financial Services and was previously associated with Actis, where he led fund operations. Earlier in his career, he worked with KPMG and Deloitte in the Audit and Assurance practice, gaining extensive experience in financial reporting, compliance, and risk management.
Mr. Tushar Goel	Company Secretary	He is an Associate Member of the Institute of Company Secretaries of India (ICSI), and a seasoned secretarial and compliance professional with over 15 years of experience in corporate governance, regulatory compliance, and SEBI regulations for listed entities. Prior to this, he was associated with Capital India Group as AVP – Compliance, where he managed secretarial and compliance functions, including Board and Committee processes, listed entity compliances, shareholder relations, ESOPs, corporate actions, and regulatory liaison. He has also held positions with Digispice Group and Amrit Group, gaining extensive experience across governance, compliance, and regulatory matters.

(e) **Name, addresses, Director Identification Number (DIN) and occupations of the directors:**

S. No.	Name of the Directors	Address	DIN	Occupation
1	Mr. Shankar Aggarwal	Sports Villa No. 26, Jaypee Green, Greater Noida, UP - 201310	02116442	Retired

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2	Mr. Malay Mukherjee	H-1560, 2nd Floor, Chittaranjan Park, New Delhi- 110019	02272425	Retired
3	Ms. Arundhati Mech	Gr-B, Glenmore Apartment, Sriram Nagar, North Street, Alwarpet, Chennai - 600 018	09177619	Retired
4	Ms. Veena Hingarh	34, Ballygunge Circular Road, Flat 1E, Kolkata, 700019, West Bengal, India	00885567	Professional
5	Dr. Shalini Lal	A 51/3, SFS Flats, Saket, New Delhi 110017	08128182	Consultant
6	Mr. Om Prakash Singh	Flat No. M-6, 1 st Floor Green Park Extension, South Delhi – 110 016	06526171	Retired
7	Mr. Dinesh Singhal	211-A, Saket, Meerut, UP, Pin code: 250003	00178786	Business
8	Mr. Dinesh Kumar Mittal	B-71, Sector 44, Gautam Buddha Nagar, Noida – 201 301, Uttar Pradesh, India	00040000	Retired
9	Mr. Anshul Swami	1201 Barberry Building Nahar Amrit Shakti Chandivali Farm Road Powal, Mumbai-400072	09446950	Service
10	Mr. Gaurav Seth	H 501, Suncity Heights, Golf Course Road, Near Suncity school, Sector 54, Gurgaon, Haryana-122011	06724718	Service

10.2 MANAGEMENT PERCEPTION OF RISK FACTORS:

Please refer to **SECTION 3: (Risk Factors)** of this General Information Document.

10.3 RISKS RELATED TO THE BUSINESS OF THE ISSUER

Please refer to **SECTION 3: (Risk Factors)** of this General Information Document.

10.4 Details of defaults, if any, including the amounts involved, duration of default, and present status, in repayment of:

- (i) Statutory Dues: NIL
- (ii) Debentures and interest thereon: NIL
- (iii) Deposits and interest thereon: NIL
- (iv) Loan from any bank or financial institution and interest thereon: NIL

10.5 Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the private placement offer process:

Name: Tushar Goel
Designation: Company Secretary
Address: 2nd Floor, Add India Tower, Plot no 6A, Sector 125, Noida - 201303
Phone No.: 0120-4060000
Email: tushar.goel@shivalikbank.com

10.6 Registrar of the Issue:

The details of the Registrar for each Issue shall be specified in the relevant Key Information Document issued / to be issued for each such Issue by the Company.

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10.7 Valuation Agency: Not Applicable

10.8 Auditors:

Please refer to Sr. No. 16 (*Details of statutory auditors*) of Part A (*Disclosures as per SEBI Debt Listing Regulations*) of this General Information Document.

10.9 Any default in annual filing of the Company under the Companies Act, 2013 or the rules made thereunder:

NIL

10.10 Particulars of the Offer:

Financial position of the Company for the last 3 (Three) financial years	Please refer to Annexure I (<i>Audited Financial Statements of the Company for the Preceding 3 (Three) Financial Years as on March 31, 2026, March 31, 2025, and March 31, 2024 along with Auditor's Report</i>) below.
Date of passing of Board Resolution	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Date of passing of resolution in [annual / extra-ordinary general meeting], authorizing the offer of securities	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Kind of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Price at which the security is being offered, including premium if any, along with justification of the price	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer	Not Applicable
Relevant date with reference to which the price has been arrived at [Relevant Date means a date at least 30 (Thirty) days prior to the date on which the general meeting of the Company is scheduled to be held]	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.

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The class or classes of persons to whom the allotment is proposed to be made	Please refer to the list of Eligible Investors as specified in this General Information Document.
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer)	None of the promoters, directors or key managerial personnel intend to subscribe to the debentures.
The proposed time within which the allotment shall be completed	The proposed time within which the allotment shall be completed shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
The names of the proposed allottees and the percentage of post private placement capital that may be held by them	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
The change in control, if any, in the company that would occur consequent to the private placement	No change in control would occur consequent to this private placement.
The number of persons to whom allotment on preferential basis / private placement / rights issue has already been made during the year, in terms of securities as well as price	During the financial year 26-27, till the date of this document, 196 Non-Convertible debenture having face value of Rs. 5,00,000/- has been allotted to 29 debenture holders
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not Applicable
Amount, which the Company intends to raise by way of proposed offer of securities	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.

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Terms of raising of securities:	Duration, if applicable:	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.			
	Rate of Interest or Coupon:	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.			
	Mode of Payment	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.			
	Mode of Repayment	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.			
Proposed time schedule for which the Issue/Offer Letter is valid	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.				
Purpose and objects of the Issue/Offer	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.				
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.				
Principal terms of assets charged as security, if applicable	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.				
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations	No significant or material orders have been passed by any regulator, court or tribunal that may impact the going concern status of the Company or its future operations.				
The pre-issue and post-issue shareholding pattern of the Company in the following format (as on September 02, 2026):					
Sr. No.	Category	Pre-Issue		Post-Issue	
		No. of shares held	% of shareholding	No. of Shares Held	% of shareholding
A	Promoters holding				
1	Indian				
	Individual	5,72,16,569	32.64%	5,72,16,569	32.64%

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	Bodies Corporate	51,19,854	2.92%	51,19,854	2.92%
	Sub- Total	6,23,36,423	35.56%	6,23,36,423	35.56%
2	Foreign Promoters				
	Sub- Total(A)	6,23,36,423	35.56%	6,23,36,423	35.56%
B	Non-Promoters' holding				
1	Resident Individuals holding share capital up to Rs. 2 lakhs	8,02,423	0.46%	8,02,423	0.46%
2	Resident Individuals holding share capital in excess of Rs. 2 lakhs	4,17,40,238	23.81%	4,17,40,238	23.81%
	Private Corporate Bodies	51,12,662	2.92%	51,12,662	2.92%
	Directors and Relatives	2,56,406	0.15%	2,56,406	0.15%
	Indian Public	-	-	-	-
	Others [Including Non-Resident Indians (NRI's)]	5,52,21,019	31.51%	5,52,21,019	31.51%
	Others	98,28,791	5.61%	98,28,791	5.61%
	Sub Total (B)	11,29,61,539	64%	11,29,61,539	64%
	GRAND TOTAL	17,52,97,962	100%	17,52,97,962	100%

10.11 Mode of payment for subscription (Cheque/ Demand Draft/ other banking channels):
Other banking channels – RTGS/NEFT.

10.12 Disclosure with regard to interest of directors, litigation, etc:

Any financial or other material interest of the directors, promoters or key managerial personnel in the offer/ Issue and the effect of such interest in so far as it is different from the interests of other persons	The directors, promoters or key managerial personnel do not have any financial or other material interest in the offer/ Issue.
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Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last 3 (Three) years immediately preceding the year of the issue of this Offer Letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	There is no litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against promoter of the Company during the last 3 (Three) years immediately preceding the year of issue of this Placement Memorandum and Private Placement Offer cum Application Letter
Remuneration of directors (during the current year and last 3 (Three) financial years)	Please refer to Section 5.9(c)(i) of this General Information Document.
Related party transactions entered during the last 3 (Three) financial years immediately preceding the year of issue of this Offer Letter including with regard to loans made or, guarantees given or securities provided	Please refer to Annexure II (<i>Related Party Transactions entered during the Preceding 3 (Three) Financial Years</i>) of this Private Placement Offer cum Application Letter.
Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (Five) financial years immediately preceding the year of issue of this Offer Letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark	There were no reservations, qualifications or adverse remarks in the auditors' reports for the 5 (Five) financial years immediately preceding the financial year in which this Offer Letter is issued. Accordingly, there was no impact on the financial statements or financial position of the Company, and no corrective steps were required to be taken or are proposed to be taken by the Company in this regard.

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Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last 3 (Three) years immediately preceding the year of circulation of the Offer Letter in the case of the Company and all of its subsidiaries. Also if there were any were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (Three) years immediately preceding the year of this Offer Letter and if so, section-wise details thereof for the Company and all of its subsidiaries	Please refer to Section 5.37(j) of this General Information Document.
Details of acts of material frauds committed against the Company in the last 3 (Three) years, if any, and if so, the action taken by the company	Please refer to Section 5.20 of this General Information Document.

10.13 Financial Position of the Company:

The capital structure of the company in the following manner in a tabular form:

The authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Size of the Present Offer	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.
Paid-up Capital: a. After the offer: b. After the conversion of Convertible Instruments (if applicable)	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.

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Share Premium Account: a. Before the offer: b. After the offer:			The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue by the Company.			
The details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration:						
S. No.	Date of Allotment	Number of Equity Shares Allotted	Face Value per Share	Price of allotment (including premium)	Form of consideration	Cumulative Capital (Number of Shares)
1	12-Jul-20	20,07,500	10	10	Bank Account deposit	20,07,500
2	16-Dec-20	8,10,59,790	10	10	Bank Account deposit	8,30,67,290
3	19-Mar-21	22,22,500	10	10	Bank Account deposit	8,52,89,790
4	01-Apr-21	1,03,530	10	10	Conversion of 100% CCD Series I into equity shares at 1:1 ratio	8,53,93,320
5	01-Apr-21	5,62,500	10	10	Conversion of 10% CCD Series II into equity shares at 1:1 ratio	8,59,55,820
6	26-Apr-21	30,00,000	10	10	Conversion of 53.34% CCD Series II into equity shares at 1:1 ratio	8,89,55,820
7	06-Aug-22	20,62,500	10	10	Conversion of 46.66% CCD Series II into equity shares at 1:1 ratio	9,10,18,320
8	30-Aug-22	1,00,90,678	10	43.95	Bank Account deposit	10,11,08,998
9	29-Oct-22	50,00,000	10	10	Conversion of 100% CCD Series III into equity shares at 1:1 ratio	10,61,08,998
10	08-Nov-22	11,37,623	10	43.95	Bank Account deposit	10,72,46,621
11	07-Feb-24	1,41,69,378	10	47.99	Bank Account deposit	12,14,15,999

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12	29-May-24	1,73,00,798	10	55.5	Bank Account deposit	13,87,16,797
13	31-Mar-25	1,00,00,000	10	24	Bank Account deposit	14,87,16,797
14	08-Aug-25	1,43,65,830	10	71	Bank Account deposit	16,30,82,627
15	29-Sep-25	1,71,215	10	24 / 25 / 26 / 44 / 51	Bank Account deposit	16,32,53,842
16	13-Dec-25	1,01,134	10	24 / 26	Bank Account deposit	16,33,54,976
17	31-Jan-26	3,76,365	10	24 / 26 / 44 / 51 / 53	Bank Account deposit	16,37,31,341
18	19-Feb-26	33,14,714	10	103.05	Bank Account deposit	16,70,46,055
19	30-Jul-26	82,21,143	10	103.05	The consideration shall be discharged in accordance with the approved Share Exchange Ratio prescribed under the Scheme of Amalgamation between Shivalik Small Finance Bank Limited and Manibhavnam Housing Finance Private Limited.	17,52,67,198
20	02-Sep-26	30,764	10	24/26	Bank Account deposit	17,52,97,962
Total Equity Allotted		17,52,97,962				
The number and price at which each of the allotments were made in the last 1 (One) year preceding the date of the private placement offer cum application letter			Please refer to above paragraph on “ <i>The details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration</i> ”.			
Profits of the Company, before and after making provision for tax, for the 3 (Three) financial years immediately preceding the				2025-26 (In INR) (in cr)	2024-25 (In INR) (in cr)	2023-24 (In INR) (in cr)

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date of circulation of this Offer Letter	Profit before tax	5.35	1.06	3.15
	Provision for tax	1.25	0.12	0.75
	Profits after tax	4.10	0.94	2.40
Dividends declared by the Company in respect of the said 3 (Three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)				
		2025-26	2024-25	2023-24
	Dividends Declared	Nil	Nil	Nil
	Interest Coverage ratio	*Nil	*Nil	*Nil
	*Interest is an operating expense for Bank/ Issuer, therefore this ratio is not applicable.			
A summary of the financial position of the Company as in the 3 (Three) audited balance sheets immediately preceding the date of circulation of this Offer Letter	Please refer to Annexure I (Audited Financial Statements of the Company for the Preceding 3 (Three) Financial Years as on March 31, 2026, March 31, 2025, and March 31, 2024 along with Auditor’s Report) of this General Information Document.			
Audited Cash Flow Statement for the 3 (Three) years immediately preceding the date of circulation of this Offer Letter	Please refer to Annexure I (Audited Financial Statements of the Company for the Preceding 3 (Three) Financial Years as on March 31, 2026, March 31, 2025, and March 31, 2024 along with Auditor’s Report) of this General Information Document.			
Any change in accounting policies during the last 3 (Three) years and their effect on the profits and the reserves of the Company	There has been no material change in the accounting policies adopted by the Company during the last 3 (Three) financial years. Accordingly, there has been no material impact on the profits or reserves of the Company during the said period.			

10.14 PART B (To be filed by the Applicant)

- (i) Name: _____
- (ii) Father's name: _____
- (iii) Complete Address including Flat / House Number, Street, Locality, Pin Code: _____
- (iv) Phone number; if any: _____
- (v) Email ID, if any: _____
- (vi) PAN Number: _____ ;and
- (vii) Bank Account details: _____
- (viii) Tick whichever is applicable:- _____
- (a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares.-

Yes

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

- (b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained and is enclosed herewith.-

Not required

Signature

Initial of the Officer of the Company designated to keep the record

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

SECTION 11: DECLARATION

The persons authorised by the Company hereby confirm and declare that:

- A. the Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act, 2013 and the rules and regulations made thereunder, including the compliances in relation to making a private placement of the Debentures;
- B. the compliance with the Companies Act, 2013 and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, if applicable, is guaranteed by the Central Government;
- C. the monies received under the Issue shall be used only for the purposes and objects indicated in the relevant Disclosure Document(s); and
- D. whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and the Articles of Association.

Investment in non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under **SECTION 3: (Risk Factors)** of this General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

- E. The contents of this General Information Document have been perused by the Board of Directors and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

I am authorized by the Board of Directors of the Company vide resolution dated September 11, 2026 to sign and attest this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of the Disclosure Document(s) has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

For **Shivalik Small Finance Bank Limited**

GAURAV SETH Digitally signed by GAURAV SETH
Date: 2026.09.16 15:19:56 +05'30'

Gaurav Seth

Whole-Time Director & CFO

DIN: 06724718

TUSHAR GOEL Digitally signed by TUSHAR GOEL
Date: 2026.09.16 15:20:20 +05'30'

Tushar Goel

Company Secretary

Membership No.: A29374

Date: **September 14, 2026**

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

ANNEXURE I: AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE PRECEDING 3 (THREE) FINANCIAL YEARS AS ON MARCH 31, 2026, MARCH 31, 2025, AND MARCH 31, 2024 ALONG WITH AUDITOR'S REPORT

Attached Separately

(This General Information Document is neither a prospectus nor a statement in lieu of a prospectus)

ANNEXURE II: RELATED PARTY TRANSACTIONS ENTERED DURING THE PRECEDING 3 (THREE) FINANCIAL YEARS

(Amount in INR thousands)

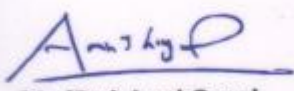
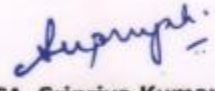
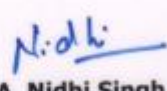
(i) Deposits				
	Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
(a)	Key Management Personnel (KMP)	13,139	17,563	13,176
(b)	Relatives of KMP	-	-	-
(c)	Entities in which KMP / Relatives of KMP can exercise significant influence	-	-	-
(d)	Individual having significant influence	1,093	258	3
(e)	Relative of Individual having significant influence	8,268	8,399	7,397
	Total	22,500	26,220	20,576
(ii) Advances				
	Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
(a)	Key Management Personnel (KMP)	6,158	4,298	4,740
(b)	Relatives of KMP	-	-	-
(c)	Entities in which KMP / Relatives of KMP can exercise significant influence	-	-	-
(d)	Individual having significant influence	452	36	-
(e)	Relative of Individual having significant influence	-	-	-
	Total	6,610	4,334	4,740
(iii) Interest paid				
	Particulars			
(a)	Key Management Personnel (KMP)	784	451	431
(b)	Relatives of KMP	191	191	-
(c)	Entities in which KMP / Relatives of KMP can exercise significant influence	-	-	-
(d)	Individual having significant influence	83	65	16
(e)	Relative of Individual having significant influence	587	497	448
	Total	1645	1204	894
(iv) Interest received				
	Particulars			
(a)	Key Management Personnel (KMP)	589	321	55

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(b)	Relatives of KMP	-	-	-
(c)	Entities in which KMP / Relatives of KMP can exercise significant influence	-	-	-
(d)	Individual having significant influence	18	-	-
(e)	Relative of Individual having significant influence	-	-	-
	Total	607	321	55
(v)	Leasing / HP arrangements/ Other arrangements availed			
	Particulars	-	-	-
(a)	Key Management Personnel (KMP)	34	50	-
(b)	Dinesh Kumar Mittal (HUF) (Member in HUF)	3,373	2,597	2,493
(c)	Relative of Individual having significant influence	33	25	-
	Total	3,440	2,672	2,493
		-	-	-
(vi)	Remuneration			
	Particulars	-	-	-
(a)	Key Management Personnel (KMP)	29,175	22,821	21,855
(b)	Relatives of Individual having significant influence	4,216	6,846	5,589
	Total	33,391	29,667	27,445

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ANNEXURE III: PEER REVIEW CERTIFICATE OF AUDITORS

		
The Institute of Chartered Accountants of India (Setup by an Act of Parliament)		
Peer Review Board		
Peer Review Certificate No.: 015959		
This is to certify that the Peer Review of		
<i>M/s G S A & Associates LLP</i>		
<i>16, DDA Flats, Ground Floor,</i>		
<i>Panchsheel-Shivalik Mor, Near Malviya Nagar,</i>		
<i>New Delhi-110017</i>		
FRN.: 000257N/N500339		
has been carried out for the period		
2020-2023		
pursuant to the <i>Peer Review Guidelines 2022</i> , issued by the Council of the Institute of Chartered Accountants of India.		
This Certificate is effective from: 01-03-2024		
The Certificate shall remain valid till: 28-02-2027		
Issued at New Delhi on 03-11-2023		
 CA. (Dr.) Anuj Goyal Chairman Peer Review Board	 CA. Sripriya Kumar Vice-Chairperson Peer Review Board	 CA. Nidhi Singh Secretary Peer Review Board
Note : The Certificate is issued on behalf of the Peer Review Board of ICAI and ICAI or any of its functionaries are not liable for any non-compliance by the Practice Unit. The Certificate can be revoked for the reason stated in the '<i>Peer Review Guidelines 2022</i>'.		